

(g) A property tax credit under this section may not be granted for any nuclear reactor for commercial production of electric power.]

SECTION 2. AND BE IT FURTHER ENACTED, That the Department of Economic and Employment Development and the Department of Assessments and Taxation, in consultation with the Maryland Association of Counties and the Maryland Municipal League, shall jointly complete a study of the economic impact of this Act and report to the Senate Budget and Taxation Committee and the House Ways and Means Committee within 3 years of the effective date of this Act. This study shall include a description of the types of businesses granted the credit, the types of equipment for which the credit has been claimed, new products developed or introduced that may be attributed to the credit, any job creation that may be attributed to the credit, the level of research and development activity by companies claiming the credit, and any other relevant factors. In addition, the local revenues lost because of implementation of the tax credit under this Act shall be itemized for each jurisdiction for each year that a tax credit is in place.

~~SECTION 2.~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved May 27, 1993.

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**CHAPTER 403**

**(House Bill 1257)**

AN ACT concerning

**Sales and Use Tax – Exemption – Computer Programs**

FOR the purpose of providing an exemption from the sales and use tax for sales of certain computer programs; defining a term; and generally relating to applicability of the sales and use tax to sales of certain computer programs.

BY adding to

Article – Tax – General

Section 11-225

Annotated Code of Maryland

(1988 Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: