

(F) ~~A PERSON WHO VIOLATES A PROVISION OF THIS SECTION IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE CIVIL PENALTY NOT EXCEEDING \$5,000 \$2,000. OR IMPRISONMENT NOT EXCEEDING 5 YEARS OR BOTH.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1997, contingent on the taking effect of Chapter ____ (S.B. 325) of the Acts of the General Assembly of 1994, and if Chapter ____ does not become effective, this Act shall be null and void without the necessity of further action by the General Assembly.

Approved May 26, 1994.

CHAPTER 680

(House Bill 1496)

AN ACT concerning

~~Property Tax Assessments Credits Operating Real Property of Public Utilities~~

State and Local Taxes - Telecommunications - Task Force and Study

~~FOR the purpose of establishing a separate property tax subclass in real property for the operating real property of certain public utilities; altering the assessment percentage for the operating real property of certain public utilities authorizing the Mayor and City Council of Baltimore City or the governing body of a county or municipal corporation to grant by law a property tax credit against the county or municipal corporation property tax imposed on certain operating real property of certain public utilities; authorizing the governing body to provide for the amount and duration of the tax credit; establishing certain limitations on the tax credit; and generally relating to the assessment of a property tax credit for county or municipal corporation property tax imposed on operating real property of certain public utilities.~~

FOR the purpose of establishing a task force to study the State and local tax structure on the telecommunications industry; requiring certain taxes and other factors be included in the study; specifying the composition of the task force; requiring that the Department of Fiscal Services provide staff to the task force; allowing the Department of Fiscal Services to contract with certain individuals subject to a certain approval; and generally relating to a task force and study on telecommunications taxes in Maryland.

~~BY~~ repealing and reenacting, with amendments, adding to
~~Article Tax Property~~
~~Section 8 101(b), 8 103(e), and 8 109(e)(2)(ii) and (4)~~
~~Section 9 224~~
~~Annotated Code of Maryland~~
~~(1986 Volume and 1993 Supplement)~~