

May 27, 1999

The Honorable Thomas V. Mike Miller, Jr.
 President of the Senate
 State House
 Annapolis MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 432.

This bill exempts from the recordation tax and State and local transfer taxes real property transferred from a railroad designated by the United States Surface Transportation Board as a Class I Railroad Carrier to its wholly-owned limited liability company.

House Bill 515, which was passed by the General Assembly and signed by me on May 13, 1999, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 432.

Sincerely,
 Parris N. Glendening
 Governor

Senate Bill 432

AN ACT concerning

Recordation Tax and State Transfer Tax - Exemption for Transfers Between Parent Corporation and Subsidiary Limited Liability Companies Transfers from Class I Railroad Carrier to Its Wholly-Owned Limited Liability Company

FOR the purpose of ~~altering a certain exemption under the recordation tax and the State transfer tax for certain instruments of writing that transfer title to real property among a parent corporation and certain subsidiary corporations to include certain transfers among a parent corporation and its subsidiary corporations and subsidiary limited liability companies providing an exemption under the recordation tax and the State transfer tax for certain instruments of writing that transfer title to real property from a Class I Railroad Carrier to its wholly-owned limited liability company; providing for the termination of this Act; and generally relating to a certain exemption under the recordation tax and the State transfer tax for certain instruments of writing that transfer title to real property among a parent corporation and its subsidiary corporations and limited liability companies from a Class I Railroad Carrier to its wholly-owned limited liability company.~~

BY adding to

Article - Tax - Property

Section 12-108(z) and 13-207(a)(19)