

(2) THIS SECTION DOES NOT AFFECT THE AUTHORITY OF STATE CORRECTIONAL FACILITIES TO SEIZE AND DISPOSE OF PERSONAL PROPERTY THAT IS CONTRABAND PER SE IN ACCORDANCE WITH APPLICABLE LAW WITHOUT A HEARING.

SECTION 2. AND BE IT FURTHER ENACTED, That Section(s) 3-610 of Article - Correctional Services of the Annotated Code of Maryland be renumbered to be Section(s) 3-609.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2000.

Approved May 11, 2000.

CHAPTER 225

(Senate Bill 56)

AN ACT concerning

Financial Institution Franchise Tax - Termination Institutions - Taxation.

FOR the purpose of terminating the financial institution franchise tax and the savings and loan association franchise tax; providing that financial institutions are subject to the income tax after a certain date; providing that, for income tax purposes, interest received by certain financial institutions from one of its subsidiary corporations shall be allocated to this State only to a certain extent; altering the personal property tax exemption for certain financial institutions; repealing obsolete or redundant provisions; consolidating certain provisions; repealing the property tax exemption for certain personal property of savings and loan associations; providing that the Department of Assessments and Taxation retains and the Comptroller retain certain enforcement powers; requiring the State Comptroller, under certain circumstances, to assess interest and penalty for a certain fiscal year; providing for the effective date and application of this Act; and generally relating to the termination of the financial institution franchise tax taxation of financial institutions.

BY repealing and reenacting, without amendments,
Article - Tax - General
Section 8-101(c)
Annotated Code of Maryland
(1997 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, with amendments,
Article - Tax - General
Section 8-202(a) and 8-301
Annotated Code of Maryland
(1997 Replacement Volume and 1999 Supplement)