

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

Article - Tax - General

11-106.

(A) IN THIS SECTION, "AGREEMENT" MEANS THE STREAMLINED SALES AND USE TAX AGREEMENT AS ADOPTED BY THE MEMBER STATES OF THE STREAMLINED SALES AND USE TAX PROJECT ON NOVEMBER 12, 2002.

(B) (1) THE STATE OF MARYLAND HEREBY ~~ADOPTS~~ ACKNOWLEDGES THE STREAMLINED SALES AND USE TAX AGREEMENT AS ADOPTED BY THE MEMBER STATES OF THE STREAMLINED SALES AND USE TAX PROJECT ON NOVEMBER 12, 2002.

(2) ON OR BEFORE NOVEMBER 15, 2003, THE COMPTROLLER SHALL PREPARE AND SUBMIT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, THE SENATE BUDGET AND TAXATION COMMITTEE AND THE HOUSE COMMITTEE ON WAYS AND MEANS A REPORT THAT:

(I) IDENTIFIES:

1. ANY CHANGES TO STATE STATUTES, REGULATIONS, OR POLICIES THAT NEED TO BE MADE IN ORDER TO BRING THE STATE INTO COMPLIANCE WITH THE AGREEMENT; AND

2. ANY OTHER CHANGES TO STATE LAWS THAT WOULD NOT BE REQUIRED BUT THAT THE COMPTROLLER RECOMMENDS SHOULD REASONABLY BE MADE IN CONNECTION WITH IMPLEMENTING THE AGREEMENT; AND

(II) FOR EACH CHANGE IDENTIFIED UNDER ITEM (I) OF THIS PARAGRAPH:

1. ESTIMATES THE IMPACT OF THAT CHANGE ON STATE SALES AND USE TAX REVENUE; AND

2. IDENTIFIES AND EXPLAINS ANY FISCAL OR POLICY ISSUES THAT WOULD BE ASSOCIATED WITH THE CHANGE.

~~(C) NOTWITHSTANDING THE ADOPTION OF THE AGREEMENT UNDER THIS SECTION:~~

~~(1) NO PROVISION OF THE AGREEMENT IN WHOLE OR IN PART INVALIDATES OR AMENDS ANY PROVISION OF THE LAW OF THIS STATE;~~

~~(2) ADOPTION OF THE AGREEMENT DOES NOT AMEND OR MODIFY ANY OTHER PROVISION OF THIS TITLE OR OTHER LAW OF THIS STATE; AND~~

~~(3) IMPLEMENTATION OF ANY CONDITION OF THE AGREEMENT IN THIS STATE, WHETHER ADOPTED BEFORE, AT, OR AFTER ADOPTION OF THE AGREEMENT BY THIS STATE, MUST BE BY THE ACTION OF THIS STATE.~~

~~(D) (1) (1) THE AGREEMENT ADOPTED BY THIS SECTION BINDS AND INURES ONLY TO THE BENEFIT OF THIS STATE AND THE OTHER MEMBER STATES.~~