

(4) The amount disallowed as a subtraction under this subsection for any taxable year as a result of the limitation under paragraph (3) of this subsection shall be treated as having been contributed in the next 10 succeeding taxable years and, subject to the \$2,500 annual limitation for each investment account, may be carried over to succeeding taxable years as a subtraction.

~~SECTION 2. AND BE IT FURTHER ENACTED, That, except as otherwise provided in this section, this Act shall be applicable to all taxable years beginning after December 31, 2001. The provisions of § 18-1009 of the Education Article as amended by this Act do not apply to prepaid tuition contracts purchased during the December 31, 2001 to March 22, 2002 enrollment period for the Maryland Prepaid College Trust. Multiple investment accounts opened on or after January 1, 2002 by the same contributor for a single beneficiary shall be treated as multiple portfolios within one investment account for purposes of the subtraction modification under § 10-208(e) of the Tax General Article.~~

~~SECTION 2.2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2002 and shall be applicable to all taxable years beginning after December 31, 2001.~~

May 16, 2002

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 390 - Labor and Employment - Employee Leave for Adoptions - Sunset Repeal.

This bill eliminates the termination provision for the requirement that an employer who provides paid leave to an employee following the birth of the employee's child must provide the same paid leave to an employee when a child is placed with the employee for adoption.

House Bill 540, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 390.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 390

AN ACT concerning

Labor and Employment - Employee Leave for Adoptions - Sunset Repeal