

Committee on whether the General Assembly's goal of providing for an equitable and rational restructuring of State and local taxes on electric and gas utilities in light of competition and the restructuring of the electric and gas utility industries has been met. The report shall include:

(1) An assessment of the competitive structure of power generation in Maryland as impacted by Maryland's current tax structure; and

(2) An assessment of the impact of Maryland's current tax structure on local jurisdictions where power generating facilities are located.

SECTION 26. AND BE IT FURTHER ENACTED, That, on or before October 1 of 2004, 2005, and 2006, each State agency and each public institution of higher education shall report to the Department of Legislative Services and the Board of Public Works any agreements between State agencies and any public higher education institution, or between two or more State agencies, involving an expenditure of more than \$100,000 during the previous fiscal year. Each report shall include information about the creation of positions.

SECTION 4. ~~22.~~ 27. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

SECTION ~~23.~~ 28. AND BE IT FURTHER ENACTED, That § 2-614 of the Tax – General Article, as enacted by Section 1 of this Act, shall take effect July 1, 2004.

SECTION ~~24.~~ 29. AND BE IT FURTHER ENACTED, That the changes to § 7-309 of the Tax – General Article, as enacted by Section 4 of this Act, shall be applicable to all decedents dying after December 31, 2003.

SECTION ~~5.~~ ~~25.~~ 30. AND BE IT FURTHER ENACTED, That § 10-106.1 of the Tax – General Article, as enacted by Section ~~1~~ 4 of this Act, shall be applicable to all taxable years beginning after December 31, 2003.

SECTION ~~26.~~ 31. AND BE IT FURTHER ENACTED, That:

(1) the modifications required under § 10-210.1(b)(3) of the Tax – General Article, as enacted by Section 4 of this Act, shall be applicable to all taxable years beginning after December 31, 2002; and

(2) the modifications required under § ~~10-201.1(b)(4)~~ 10-210.1(b)(4) of the Tax – General Article, as enacted by Section 4 of this Act, shall be applicable to all vehicles placed in service after May 31, 2004.

SECTION ~~27.~~ 32. AND BE IT FURTHER ENACTED, That the fee required to be paid with an annual report of an insurance company or a business trust under § 1-203(b)(3) of the Corporations and Associations Article, as enacted by Section 4 of this Act, shall be applicable to all annual reports filed after December 31, 2004.