

**Article - Natural Resources**

**8-716.**

(e) A person is not required to pay the tax provided for in subsection (c) of this section resulting from:

(2) A transfer to a licensed dealer of a vessel for resale, RENTAL, OR LEASING purposes;

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect July 1, 2005.

SECTION 2. 4. AND BE IT FURTHER ENACTED, That, *except as provided in Section 3 of this Act,* this Act shall take effect July 1, 2004.

Approved April 27, 2004.

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**CHAPTER 208**

**(House Bill 894)**

AN ACT concerning

**Procurement - College Savings Plans of Maryland Board - Exemption**

FOR the purpose of exempting certain activities of the College Savings Plans of Maryland from certain provisions of the procurement law.

BY adding to

Article - State Finance and Procurement  
Section 11-203(f)  
Annotated Code of Maryland  
(2001 Replacement Volume and 2003 Supplement)

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

**Article - State Finance and Procurement**

11-203.

(F) EXCEPT AS PROVIDED IN TITLE 14, SUBTITLE 3 OF THIS ARTICLE, THIS DIVISION II DOES NOT APPLY TO THE COLLEGE SAVINGS PLANS OF MARYLAND FOR:

(1) SERVICES OF MANAGERS TO INVEST THE ASSETS OF THE MARYLAND PREPAID COLLEGE TRUST IN ACCORDANCE WITH THE COMPREHENSIVE INVESTMENT PLAN ADOPTED BY THE COLLEGE SAVINGS PLANS OF MARYLAND BOARD UNDER § 18-1906 OF THE EDUCATION ARTICLE; AND

(2) EXPENDITURES TO MANAGE, MAINTAIN, AND ENHANCE THE VALUE OF THE ASSETS OF THE MARYLAND PREPAID COLLEGE TRUST IN ACCORDANCE WITH