

17-1812. DISPUTING VALUE OF STOCK IN TRADE.

(A) SUBMITTING APPEAL; PAYMENT OF LICENSE FEE.

(1) IF A TRADER DISPUTES THE VALUE OF THE TRADER'S STOCK IN TRADE ON WHICH THE LICENSE FEE IS BASED, THE TRADER MAY SUBMIT IN ACCORDANCE WITH THE TAX - PROPERTY ARTICLE AN APPEAL TO THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION AS TO THE VALUE OF THE STOCK IN TRADE.

(2) TO AVOID BEING IN DEFAULT, THE TRADER MAY PAY THE LICENSE FEE AND GET A TRADER'S LICENSE WITH THE UNDERSTANDING THAT THE TRADER WILL GET A REFUND OF ANY EXCESS AMOUNT PAID FOR THE TRADER'S LICENSE.

(B) CLAIM FOR REFUND.

(1) IF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION REDUCES THE VALUE OF THE STOCK IN TRADE, RESULTING IN A LOWER LICENSE FEE, THE LICENSED TRADER MAY GET A REFUND OF ANY EXCESS AMOUNT PAID BY SUBMITTING TO THE CLERK WHO ISSUED THE TRADER'S LICENSE:

(I) A CLAIM FOR THE REFUND; AND

(II) SUPPORTING EVIDENCE OF THE REDUCTION FROM THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(2) ON APPROVING THE CLAIM, THE CLERK SHALL PAY THE REFUND.

(C) DEDUCTION FROM LICENSE FEES DISTRIBUTED.

IF THE CLERK PAYS A REFUND, THE CLERK SHALL DEDUCT THE AMOUNT OF THE REFUND FROM THE LICENSE FEES DISTRIBUTED TO THE COUNTY OR MUNICIPAL CORPORATION THAT RECEIVES THE FEE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 56, § 10(b).

In subsections (a)(1) and (b)(1) of this section, the references to the "State Department of Assessments and Taxation" are substituted for the former general references to the "assessing authority" to specify who the assessing authority is.

In subsection (a)(1) of this section, the reference to the "Tax - Property Article" is added to clarify that this appeal is governed by provisions of the Tax - Property Article.

Also in subsection (a)(1) of this section, the reference to the trader's "stock in trade" is substituted for the former reference to the "tangible personal property" of the trader because the trader's stock in trade is what is assessed.