SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2008.

Approved by the Governor, May 22, 2008.

CHAPTER 633

(Senate Bill 924)

AN ACT concerning

Motor Vehicle Excise Tax – Leased Vehicles – ~~Residual Value~~ Application of Trade–In Value

FOR the purpose of ~~prohibiting a lessor from passing on to the lessee the portion of the motor vehicle excise tax paid by the lessor on the residual value of a leased vehicle; providing that a lessor is entitled to a refund of the portion of the motor vehicle excise tax paid by the lessor on the residual value of a leased vehicle; requiring a lessor to apply to the Motor Vehicle Administration on a certain form in order to obtain a refund; defining certain terms; and generally relating to the motor vehicle excise tax and the residual value of leased vehicles~~ altering the definition of "total purchase price" for the purposes of the vehicle excise tax to exclude from the computation of the tax as part of the consideration for the sale of a vehicle; requiring the Motor Vehicle Administration to adopt certain regulations; providing for the retroactive application of this Act; requiring the Administration to notify certain persons of certain rebates under certain circumstances; making this Act an emergency measure; defining certain terms; and generally relating to the motor vehicle excise tax.

BY repealing and reenacting, with amendments,
Article – Transportation
Section 13–809(a)(3)
Annotated Code of Maryland
(2006 Replacement Volume and 2007 Supplement)

BY adding to
Article – Transportation
Section ~~13–809.1~~ 13–809(f)
Annotated Code of Maryland
(2006 Replacement Volume and 2007 Supplement)