

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

Article - Transportation

~~13-809.1, 13-809.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(2) "EXCISE TAX" MEANS THE EXCISE TAX IMPOSED BY THIS PART.~~

~~(3) "LEASE AGREEMENT" MEANS A CONTRACT IN THE FORM OF A BAILMENT OR LEASE FOR THE USE OF A MOTOR VEHICLE FOR A PERIOD OF TIME EXCEEDING 180 CONSECUTIVE DAYS, INCLUDING RENEWAL PERIODS, WHETHER OR NOT THE LESSEE HAS THE OPTION TO PURCHASE OR OTHERWISE BECOME THE OWNER OF THE MOTOR VEHICLE AT THE EXPIRATION OF THE LEASE.~~

~~(4) "RESIDUAL VALUE" MEANS THE VALUE OF A LEASED VEHICLE AT THE END OF THE LEASE TERM AS DETERMINED BY THE MANUFACTURER.~~

~~(B) AS PART OF A LEASE AGREEMENT, THE LESSOR MAY NOT PASS ON TO THE LESSEE THE PORTION OF THE EXCISE TAX PAID BY THE LESSOR ON THE RESIDUAL VALUE OF THE LEASED VEHICLE.~~

~~(C) (1) AFTER ENTERING INTO A LEASE AGREEMENT, THE LESSOR IS ENTITLED TO A REFUND OF THE PORTION OF THE EXCISE TAX PAID BY THE LESSOR ON THE RESIDUAL VALUE OF THE LEASED VEHICLE.~~

~~(2) TO OBTAIN A REFUND UNDER THIS SUBSECTION, THE LESSOR SHALL APPLY TO THE ADMINISTRATION ON A FORM THE ADMINISTRATION REQUIRES.~~

~~(a) (3) (i) ["Total] SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, "TOTAL purchase price" means the price of a vehicle agreed on by the buyer and the seller, including any dealer processing charge, less an allowance for trade-in but with no allowance for other nonmonetary consideration.~~

~~(II) AS TO A PERSON TRADING IN A NONLEASED VEHICLE TO ENTER INTO A LEASE FOR A PERIOD OF MORE THAN 180 CONSECUTIVE DAYS, "TOTAL PURCHASE PRICE" MEANS THE RETAIL VALUE OF THE VEHICLE AS CERTIFIED BY THE DEALER, INCLUDING ANY DEALER PROCESSING CHARGE.~~