

(II) RECEIVES APPROVAL FOR A MODIFICATION UNDER § 7-205 OF THE PUBLIC UTILITY COMPANIES ARTICLE.

(B) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, TO THE EXTENT THAT A COUNTY GRANTS A PERSONAL PROPERTY TAX CREDIT FOR THE MACHINERY AND EQUIPMENT OF A NEW ELECTRICITY GENERATION FACILITY OR THE MACHINERY AND EQUIPMENT OF AN EXISTING ELECTRICITY GENERATION FACILITY, THE MACHINERY AND EQUIPMENT MAY NOT BE TREATED AS TAXABLE PERSONAL PROPERTY FOR THE PURPOSE OF COMPUTING ANY PAYMENTS OF STATE AID TO EDUCATION UNDER § 5-202 OF THE EDUCATION ARTICLE OR OTHER PAYMENTS OF STATE AID TO COUNTIES OR MUNICIPAL CORPORATIONS THAT BY LAW ARE BASED ON THE ASSESSMENT OF PROPERTY.

(C) SUBSECTION (B) OF THIS SECTION DOES NOT APPLY TO ANY PERSONAL PROPERTY UNLESS THE COUNTY SUBMITS TO THE DEPARTMENT, ON OR BEFORE OCTOBER 31 OF THE TAXABLE YEAR FOR WHICH THE TAX CREDIT FOR THE PROPERTY IS GRANTED, THE INFORMATION REQUIRED UNDER § 9-201(B) OF THIS SUBTITLE REGARDING THE TAX CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2001, and shall be applicable to the calculations of any payments of State aid for the fiscal year that begins July 1, 2001, and for each subsequent fiscal year.

May 17, 2001

The Honorable Casper R. Taylor, Jr.
Speaker of the House
State House
Annapolis MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 359 – Inheritance Tax – Corrective.

This bill clarifies and corrects certain provisions of the inheritance tax law made obsolete as a result of the exemption from the inheritance tax for direct beneficiaries and siblings under Chapter 497 of 2000.

Senate Bill 244, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 359.

Sincerely,
Parris N. Glendening
Governor

House Bill No. 359

AN ACT concerning

Inheritance Tax – Corrective