
By: Delegate Stull

Introduced and read first time: January 31, 1997

Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Trader's License Fees - Stock-In-Trade - Exemption for United States and State Flags**
3 **and Decorative Flag Pins**

4 FOR the purpose of exempting certain flags and decorative flag pins from inclusion in the
5 value of stock-in-trade used to calculate certain trader's license fees; and generally
6 relating to trader's license fees.

7 BY repealing and reenacting, with amendments,
8 Article - Business Regulation
9 Section 17-1808(b)
10 Annotated Code of Maryland
11 (1992 Volume and 1996 Supplement)

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

14 **Article - Business Regulation**

15 17-1808.

16 (b) (1) This subsection does not apply to a domestic corporation that has shares
17 subject to taxation under State law.

18 (2) In determining the value of an applicant's stock-in-trade, the clerk shall
19 accept as prima facie evidence the values shown on the certification of the State
20 Department of Assessments and Taxation required by § 17-302 of this title.

21 (3) FLAGS OF THE UNITED STATES OF AMERICA OR OF ANY STATE AND
22 DECORATIVE PINS REPRESENTING A FLAG OF THE UNITED STATES OF AMERICA OR
23 OF ANY STATE SHALL BE EXCLUDED FROM THE VALUE OF AN APPLICANT'S
24 STOCK-IN-TRADE FOR THE PURPOSES OF CALCULATING TRADER'S LICENSE FEES.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 October 1, 1997.