

# SENATE BILL 90

M1, Q7  
HB 1043/02 – W&M

3lr0366

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By: **Senator Astle**

Introduced and read first time: January 10, 2013

Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

2 **Natural Resources – Vessel Excise Tax – Maximum Tax**

3 FOR the purpose of limiting the amount of the vessel excise tax to a certain amount  
4 for each vessel; and generally relating to a limitation on the vessel excise tax  
5 payable for each vessel.

6 BY repealing and reenacting, with amendments,  
7 Article – Natural Resources  
8 Section 8–716(c)  
9 Annotated Code of Maryland  
10 (2012 Replacement Volume)

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

13 **Article – Natural Resources**

14 8–716.

15 (c) (1) **[Except] SUBJECT TO THE LIMITATION UNDER PARAGRAPH (3)**  
16 **OF THIS SUBSECTION AND EXCEPT** as provided in § 8–715(d) of this subtitle and in  
17 subsections (e) and (f) of this section, and in addition to the fees prescribed in  
18 subsection (b) of this section, an excise tax is levied at the rate of 5% of the fair market  
19 value of the vessel on:

20 (i) The issuance of every original certificate of title required for  
21 a vessel under this subtitle;

22 (ii) The issuance of every subsequent certificate of title for the  
23 sale, resale, or transfer of the vessel;

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (iii) The sale within the State of every other vessel; and

2 (iv) The possession within the State of a vessel used or to be  
3 used principally in the State.

4 (2) Notwithstanding the provisions of this subsection, no tax is paid on  
5 issuance of any certificate of title if the owner of the vessel for which a certificate of  
6 title is sought was the owner of the vessel prior to June 1, 1965, or paid Maryland  
7 sales and use tax on the vessel as required by law at the time of acquisition. The  
8 Department may require the applicant for titling to submit satisfactory proof that the  
9 applicant owned the vessel prior to June 1, 1965.

10 (3) **THE EXCISE TAX IMPOSED UNDER THIS SUBSECTION MAY NOT**  
11 **EXCEED \$10,000 FOR ANY VESSEL.**

12 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
13 July 1, 2013.