

SB0924/949136/2

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 924

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, at the top of the page, insert “EMERGENCY BILL”; in the sponsor line, strike “Senator Peters” and substitute “Senators Peters, DeGrange, Currie, Kasemeyer, McFadden, Kramer, Brinkley, Robey, Munson, King, Jones, Madaleno, Edwards, and Zirkin”; in line 2, strike “Residual Value” and substitute “Application of Trade-In Value”; strike beginning with “prohibiting” in line 3 down through “vehicles” in line 9 and substitute “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”; after line 9, insert:

“BY repealing and reenacting, with amendments,

Article – Transportation

Section 13-809(a)(3)

Annotated Code of Maryland

(2006 Replacement Volume and 2007 Supplement)”;

and in line 12, strike “13-809.1” and substitute “13-809(f)”.

AMENDMENT NO. 2

On page 1, in line 18, strike “**13-809.1.**” and substitute “13-809.”.

On pages 1 and 2, strike in their entirety the lines beginning with line 19 on page 1 through line 16 on page 2, inclusive, and substitute:

(Over)

“(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, LESS AN ALLOWANCE FOR THE TRADE-IN OF THE NONLEASED VEHICLE BUT WITH NO ALLOWANCE FOR OTHER NONMONETARY CONSIDERATION.

(F) THE ADMINISTRATION SHALL ADOPT REGULATIONS TO IMPLEMENT THE PROVISIONS OF THIS SECTION.”.

AMENDMENT NO. 3

On page 2, strike in their entirety lines 17 and 18 and substitute:

“SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply retroactively to affect the “total purchase price” resulting from a sale or lease transaction of a vehicle, as defined in § 13-809(a)(3)(ii) of the Transportation Article, for the purposes of computing the motor vehicle excise tax imposed on a vehicle that is leased under a lease agreement entered into on or after January 1, 2008.

SECTION 3. AND BE IT FURTHER ENACTED, That, for any individual or business entity that entered into a lease agreement for a vehicle for a period of more than 180 days on or after January 1, 2008, but before the effective date of this Act, the Motor Vehicle Administration, in consultation with the appropriate licensed dealer, shall notify the individual or business entity of any rebate owed to the individual or business entity as a result of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.”.