Appendix II – Changes to Vessel Excise Tax Statute

CHANGES TO VESSEL EXCISE TAX STATUTE
(per www.mlis.state.md.us as of Jan. 10, 2007)

Bill #	Session	EXPLANATION	Statute 1/10/07
HB 1261	1997	VET reduction for trade-in value	§8-716(a)(3)(i)
SB 754	1997	VET exemption for oil spill cleanup nonprofits	§8-716(e)(11)
HB 531	1998	Trade-in cannot exceed FMV -- verification statement required	§8-716(a)(3)(i)
SB 407	2000	Added "dealer licensed by another state or foreign country"	§8-716(a)(3)(i)
HB 1190	2002	Auctioneer and lien & recovery company added to definition of "Dealer"	§8-701(c)(2)(ii)
		Defined "marine repair contractor"	§8-701(g)
		Expanded "calendar year" definition	§8-701(p)
		VET exemption for sea trial	§8-716(e)(4)
		VET exemption for vessels held for resale	§8-716(e)(3)
		Specifies 90-days use of MD waters before liable for VET	§8-716(e)(9)
		VET exemption for maintenance and repair	§8-716(a)(4)
HB 848	2004	VET exemption for commissioning	§8-716(a)(4)
		VET exemption for "rental or leasing" returned to statute	§8-716(e)(3)
SB 316	2006	Correct grammatical deficiency — Kushell decision	§8-716(c)(1)(iv)
SB 316	2006	VET exemption for military	§8-716(e)(12)
SB 317	2006	Codified DNR Form B110	§8-716(e)(13)
SB 318	2006	VET exemption for family transfer extended to documented vessels	§8-716(e)(2)
HB 1234	2006	Changes "state" to "jurisdiction"	§8-701(p)