

SB0581/623828/1

BY: Senator Ferguson

AMENDMENT TO SENATE BILL 581, AS AMENDED

On page 7 of the Budget and Taxation Committee Amendments (SB0581/639634/1), in line 7 of Amendment No. 2, before “**FOR**” insert “**EXCEPT AS PROVIDED IN ITEM 2 OF THIS ITEM,**”; and strike beginning with “**THAT**” in line 10 down through “**ZONE**” in line 11 and substitute “**OF A BUSINESS ENTITY DESCRIBED UNDER SUBSECTION (C)(1)(I) OF THIS SECTION**”.

On page 39 of the Budget and Taxation Committee Amendments, in Amendment No. 2, strike in their entirety lines 1 through 6, inclusive, and substitute:

“(2) (I) [The] WITH RESPECT TO QUALIFIED PROPERTY OF A BUSINESS ENTITY DESCRIBED UNDER § 6-801(C)(1)(I) OF THE ECONOMIC DEVELOPMENT ARTICLE, THE property tax credit provided under this section is equal to 100% of all State property tax that is due.

(II) WITH RESPECT TO QUALIFIED PROPERTY OF A BUSINESS ENTITY OTHER THAN A BUSINESS ENTITY DESCRIBED UNDER § 6-801(C)(1)(I) OF THE ECONOMIC DEVELOPMENT ARTICLE, THE PROPERTY TAX CREDIT PROVIDED UNDER THIS SECTION IS EQUAL TO THE LESSER OF:

1. 100% OF ALL STATE PROPERTY TAX THAT IS DUE;

OR

2. AN AMOUNT NOT EXCEEDING \$250 PER QUALIFIED POSITION FILLED AT THE QUALIFIED PROPERTY.”