

**HB0482/305567/1**

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 482  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Walker” and substitute “Walker, Kaiser, D. Barnes, Boteler, Cain, Ebersole, Feldmark, Guyton, Hornberger, Ivey, Long, Luedtke, Palakovich Carr, Patterson, Rose, Shoemaker, Smith, Turner, Washington, and Wilkins”; in line 6, after “education;” insert “requiring certain taxpayers to add a certain deduction back to federal adjusted gross income to determine Maryland adjusted gross income;”; in line 11, after “year;” insert “requiring the Comptroller to make available for certain institutions of higher education a certain percent of the total amount of tax credits that the Comptroller may approve in a calendar year;”; in line 14, after “application” insert “and termination”; and after line 15, insert:

“BY repealing and reenacting, without amendments,

Article - Tax - General

Section 10-204(a) and 10-305(a) and (d)(6)

Annotated Code of Maryland

(2016 Replacement Volume and 2018 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - General

Section 10-204(l)

Annotated Code of Maryland

(2016 Replacement Volume and 2018 Supplement)”.

AMENDMENT NO. 2

On page 1, after line 23, insert:

“10-204.

(Over)

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(a) To the extent excluded from federal adjusted gross income, the amounts under this section are added to the federal adjusted gross income of a resident to determine Maryland adjusted gross income.

(l) The addition under subsection (a) of this section includes any amount deducted as a donation, as defined under § 10-736 OR § 10-749 of this title, to the extent that the amount of the donation is included in an application for a credit that is certified under § 10-736 OR § 10-749 of this title.

10-305.

(a) To the extent excluded from federal taxable income, the amounts under this section are added to the federal taxable income of a corporation to determine Maryland modified income.

(d) The addition under subsection (a) of this section includes the additions required for an individual under:

(6) § 10-204(l) of this title (Deduction for donations to qualified permanent endowment funds).”.

AMENDMENT NO. 3

On page 3, in line 10, strike “\$400,000” and substitute “**\$240,000**”; after line 10, insert:

**“(II) 1. THE COMPTROLLER SHALL MAKE AVAILABLE 25% OF THE AMOUNT OF CREDITS AUTHORIZED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH FOR DONATIONS TO QUALIFIED PERMANENT ENDOWMENT FUNDS AT EACH INSTITUTION OF HIGHER EDUCATION.”;**

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in line 11, strike “(II)” and substitute “2.”; in line 12, after “SECTION” insert “FOR AN INSTITUTION OF HIGHER EDUCATION”; in the same line, strike “TOTALS” and substitute “IS”; in line 13, strike “AUTHORIZED UNDER THIS PARAGRAPH” and substitute “MADE AVAILABLE FOR THE INSTITUTION OF HIGHER EDUCATION UNDER THIS SUBPARAGRAPH”; and in line 14, after “CERTIFICATES” insert “FOR THE INSTITUTION OF HIGHER EDUCATION”.

AMENDMENT NO. 4

On page 3, in line 20, after “2018” insert “but before January 1, 2024. It shall remain effective for a period of 4 years and 6 months and, at the end of December 31, 2023, this Act, with no further action required by the General Assembly, shall be abrogated and of no further force and effect”.