

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 559

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “New” in line 2 down through “Property” in line 3 and substitute “Economic Development Projects”; in line 5, strike “newly constructed commercial and multifamily residential property” and substitute “economic development projects”; in line 9 strike “a”; and in the same line, strike “term” and substitute “terms; requiring a certain report; stating the intent of the General Assembly”.

AMENDMENT NO. 2

On page 1, in line 14, strike “and 7-504.4”.

AMENDMENT NO. 3

On page 2, in line 2, strike “CONSISTING” and substitute “FOR WHICH A PAYMENT IN LIEU OF TAXES AGREEMENT WAS ENTERED INTO PRIOR TO JUNE 30, 1999, IN ACCORDANCE WITH § 7-504.1 OF THIS SUBTITLE OR THAT CONSISTS”;

in line 3, strike “THAT” and substitute “IF THE REAL ESTATE DEVELOPMENT PROJECT”; and in line 4, strike “HAS OR WILL RECEIVE” and substitute “HAD A CERTIFICATE OF OCCUPANCY AS OF JANUARY 1, 1999 OR WILL HAVE”.

AMENDMENT NO. 4

On page 3, in line 13 strike “AND”; in line 14, strike the period and substitute “; AND”; and after line 14, insert:

“(XI) KEY HIGHWAY.”.

AMENDMENT NO. 5

On page 4, in line 24, after “EXEMPT” insert “OR PARTIALLY EXEMPT”; and in line 34,

(Over)

strike "MULTI-YEAR" and substitute "MULTIYEAR".

AMENDMENT NO. 6

On page 5, in line 12, strike "CITY OF BALTIMORE RESIDENTS" and substitute "RESIDENTS OF BALTIMORE CITY"; in line 15, strike "CITY OF BALTIMORE TAX REVENUES" and substitute "TAX REVENUES OF BALTIMORE CITY".

AMENDMENT NO. 7

On page 5, strike beginning with "\$500,000" in line 30 through the second "FACILITY" in line 31 and substitute "10% OF THE COMBINED EQUITY AND DEBT INVESTMENT IN THE CASE OF A HOTEL FACILITY OR AN OFFICE BUILDING FACILITY"; and in line 32, strike "MULTI-FAMILY" and substitute "MULTIFAMILY".

AMENDMENT NO. 8

On page 5, in line 35, strike "STIPULATING" and substitute "THAT STIPULATES".

On page 6, in line 1, after "ACTIVITIES" insert ":

(I)"; and in line 2, strike "1998;" and substitute "1999; OR

(II) RELATED TO ANY GAME NOT AUTHORIZED BY THE MARYLAND STATE LOTTERY;".

AMENDMENT NO. 9

On page 6, strike in their entirety lines 6 through 10, inclusive, and substitute:

"(I) AN AMOUNT THAT THE OWNER OR OWNERS SHALL PAY TO BALTIMORE CITY EACH YEAR IN LIEU OF THE PAYMENT OF BALTIMORE CITY REAL PROPERTY TAXES DURING THE TERM OF THE AGREEMENT THAT IS NOT LESS THAN:

1. EXCEPT AS PROVIDED IN ITEM 3 OF THIS ITEM, FOR AN ECONOMIC DEVELOPMENT PROJECT THAT IS NEWLY CONSTRUCTED OR REHABILITATED COMMERCIAL OR MULTIFAMILY PROPERTY, THE SUM OF THE TAXES ON THE PROPERTY BEFORE THE CONSTRUCTION OR REHABILITATION OF THE PROJECT AND 5% OF THE BALTIMORE CITY REAL PROPERTY TAXES RELATED TO THE ECONOMIC DEVELOPMENT PROJECT THAT WOULD HAVE OTHERWISE BEEN DUE ABSENT THE AGREEMENT;

2. EXCEPT AS PROVIDED IN ITEM 3 OF THIS ITEM, FOR AN ECONOMIC DEVELOPMENT PROJECT THAT WAS THE SUBJECT OF A PAYMENT IN LIEU OF TAXES AGREEMENT PRIOR TO JUNE 30, 1999, IN ACCORDANCE WITH § 7-504.1 OF THIS SUBTITLE, 5% OF THE BALTIMORE CITY REAL PROPERTY TAXES RELATED TO THE ECONOMIC DEVELOPMENT PROJECT THAT WOULD HAVE OTHERWISE BEEN DUE ABSENT THE AGREEMENT; OR

3. FOR AN ECONOMIC DEVELOPMENT PROJECT FOR WHICH A BUILDING PERMIT IS ISSUED PRIOR TO SEPTEMBER 30, 1999, THE TAXES ON THE PROPERTY BEFORE THE CONSTRUCTION OR REHABILITATION OF THE PROJECT;”.

AMENDMENT NO. 10

On page 6, in line 11, after “25 YEARS” insert “FROM THE DATE A CERTIFICATE OF OCCUPANCY FOR THE PROJECT IS ISSUED”.

AMENDMENT NO. 11

On page 6, in line 2, strike “AND”; and in line 14, after the second “PROPERTY” insert “; AND

(4) PRIOR TO OR NO LATER THAN 18 MONTHS FROM THE DATE OF ENTERING INTO THE PAYMENT IN LIEU OF TAXES AGREEMENT, CONSTRUCTION OF THE PROJECT HAS COMMENCED AND ALL CONDITIONS FOR THE FINANCING REQUIRED FOR THE CONSTRUCTION OF THE PROJECT HAVE BEEN SATISFIED OR WAIVED”.

AMENDMENT NO. 12

On page 6, in line 15, after “EXEMPT” insert “OR PARTIALLY EXEMPT”.

AMENDMENT NO. 13

On page 6, in line 33, after “PRECEDING” insert “FISCAL”.

AMENDMENT NO. 14

On page 7, strike in their entirety lines 2 through 12, inclusive, and substitute:

“SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Baltimore City Board of Estimates shall consistently apply equitable and nondiscriminatory criteria when determining which economic development projects qualify for a payment in lieu of taxes.”; and in line 13, strike “2.” and substitute “3.”.