

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 789

(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 28, after the first "THE" insert "TAXABLE"; on page 3, in line 20, after the second "A" insert "CERTIFIED".

AMENDMENT NO. 2

On page 4, in line 4, strike "5" and substitute "10".

AMENDMENT NO. 3

On page 4, in line 18, after "TRANSFEROR" insert "OF THE STRUCTURE"; in the same line, strike "USED" and substitute "CLAIMED"; in line 19, strike "PART" and substitute "PORTION"; in line 28, after "INSTITUTION" insert "SUBJECT TO MARYLAND TAX".

AMENDMENT NO. 4

On page 5, in line 3, strike "APPLIED" and substitute "ALLOCATED, AT THE BORROWER'S ELECTION"; in line 4, after "REDUCE" insert "THE PRINCIPAL AMOUNT OR TO REDUCE".

AMENDMENT NO. 5

On page 5, strike beginning with "WITH" in line 27 down through "DIRECTOR" in line 28 and substitute "AND ANY INTEREST EARNED BY THE INSTITUTION ON THE EXCESS".

AMENDMENT NO. 6

On page 5, after line 28, insert:

"(8) A LENDING INSTITUTION THAT ACCEPTS A HISTORIC REHABILITATION MORTGAGE CREDIT CERTIFICATE FROM A BUSINESS ENTITY OR INDIVIDUAL UNDER THIS SUBSECTION SHALL BE ENTITLED TO RELY IN GOOD FAITH

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ON THE INFORMATION CONTAINED IN AND USED IN CONNECTION WITH OBTAINING THE CERTIFICATE BY THE BUSINESS ENTITY OR INDIVIDUAL INCLUDING, WITHOUT LIMITATION, THE AMOUNT OF THE QUALIFIED REHABILITATION EXPENDITURES. “.

AMENDMENT NO. 7

ON page 5, in line 29, strike “(8)” and substitute “(9)”.