

HOUSE BILL 567

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Q2

2000 Regular Session
(01r2597)

ENROLLED BILL

-- Ways and Means/Budget and Taxation --

Introduced by Charles County Delegation

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

Speaker.

CHAPTER 390

1 AN ACT concerning

2 **Charles County - Property Tax Credits ~~and Exemptions~~**

3 FOR the purpose of providing that the governing body of Charles County may grant a
4 county property tax credit to certain businesses ~~or exemption~~ for machinery and
5 equipment used in manufacturing, assembling, processing, or refining products
6 for sale or in the generation of electricity and may define, fix, or limit the terms
7 thereof; ~~requiring that certain property granted certain tax credits for certain~~
8 ~~purposes may not be treated as taxable personal property for purposes of~~
9 ~~calculating the payment of certain State aid;~~ authorizing the governing body of
10 Charles County and a municipal corporation in Charles County to grant a
11 property tax credit against property taxes on any property within certain areas
12 for certain businesses; limiting the time for which a certain credit may be
13 granted; and generally relating to property tax credits ~~and exemptions~~ in
14 Charles County.

15 BY adding to
16 Article - Tax - Property

1 Section 9-310(d) and (e)
 2 Annotated Code of Maryland
 3 (1994 Replacement Volume and 1999 Supplement)

4 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
 5 MARYLAND, That the Laws of Maryland read as follows:

6 **Article - Tax - ~~General~~ Property**

7 9-310.

8 (D) ~~(4)~~ THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT TO NEW
 9 BUSINESSES LOCATING IN THE COUNTY A COUNTY PROPERTY TAX CREDIT ~~OR~~
 10 ~~EXEMPTION~~ FOR MACHINERY AND EQUIPMENT USED IN MANUFACTURING,
 11 ASSEMBLING, PROCESSING, OR REFINING PRODUCTS FOR SALE OR FOR NEW
 12 FACILITIES IN THE GENERATION OF ELECTRICITY AND MAY DEFINE, FIX, OR LIMIT
 13 THE AMOUNT, TERMS, SCOPE, AND DURATION OF ANY CREDIT OR EXEMPTION
 14 PROVIDED FOR OR AFFIRMED UNDER THIS SUBSECTION.

15 ~~(2)~~ TO THE EXTENT THAT A TAX CREDIT IS GRANTED FOR PERSONAL
 16 PROPERTY UNDER THIS SUBSECTION, THE PERSONAL PROPERTY MAY NOT BE
 17 TREATED AS TAXABLE PERSONAL PROPERTY FOR THE PURPOSE OF COMPUTING ANY
 18 PAYMENTS OF STATE AID TO EDUCATION UNDER § 5-202 OF THE EDUCATION
 19 ARTICLE OR OTHER PAYMENTS OF STATE AID TO COUNTIES OR MUNICIPAL
 20 CORPORATIONS THAT BY LAW ARE BASED ON THE ASSESSMENT OF PROPERTY.

21 (E) (1) TO ENCOURAGE THE LOCATION AND DEVELOPMENT OF BUSINESS
 22 OPERATIONS AND EXPANSION OF THE EMPLOYMENT BASE IN CHARLES COUNTY,
 23 THE GOVERNING BODY OF CHARLES COUNTY AND OF A MUNICIPAL CORPORATION IN
 24 CHARLES COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE
 25 COUNTY AND MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON ANY
 26 PROPERTY WITHIN THE JURISDICTION OF THE GOVERNING BODY AUTHORIZING THE
 27 TAX CREDIT OWNED BY A NEW OR EXPANDING BUSINESS THAT CREATES 10 OR MORE
 28 FULL-TIME JOBS IN AN INDUSTRY TARGETED FOR EXPANSION BY THE CHARLES
 29 COUNTY ECONOMIC DEVELOPMENT COMMISSION.

30 (2) A TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT BE
 31 GRANTED FOR MORE THAN 10 YEARS.

32 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
 33 ~~July~~ June 1, 2000.

