
By: **Allegany County Delegation**

Introduced and read first time: February 8, 2001

Assigned to: Ways and Means

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 15, 2001

CHAPTER 266

1 AN ACT concerning

2 **Allegany County - Property Tax Credit - Commercial and Industrial Parks**

3 FOR the purpose of authorizing the governing body of Allegany County or a municipal
4 corporation in Allegany County to grant a property tax credit against the county
5 and municipal corporation property tax imposed on certain property located in a
6 certain commercial or industrial ~~park~~ parks; providing for a certain limitation
7 on the tax credit; authorizing the governing body of Allegany County or of a
8 municipal corporation in Allegany County to provide, by law, for certain
9 provisions relating to the property tax credit; providing for the application of
10 this Act; and generally relating to authorizing the governing body of Allegany
11 County or a municipal corporation in Allegany County to grant a property tax
12 credit for property located in certain commercial and industrial parks.

13 BY repealing and reenacting, with amendments,
14 Article - Tax - Property
15 Section 9-302(j)
16 Annotated Code of Maryland
17 (1994 Replacement Volume and 2000 Supplement)

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

20 **Article - Tax - Property**

21 9-302.

22 (j) (1) To encourage the location and development of business operations
23 and expansion of the employment base in Allegany County, the governing body of

1 Allegany County and of a municipal corporation in Allegany County may grant, by
2 law, a property tax credit against the county and municipal corporation property tax
3 imposed on any property within:

4 (I) the area known as the Riverside Industrial Park;

5 ~~(II)~~ (II) A COMMERCIAL OR INDUSTRIAL PARK OWNED, MANAGED,
6 OR OPERATED BY THE ALLEGANY COUNTY COMMISSIONERS; OR

7 ~~(III)~~ (III) A PUBLIC INDUSTRIAL PARK OWNED, MANAGED, OR
8 OPERATED BY A FOUNDATION UNDER AN ORGANIZATION DESCRIBED IN § 501(C)(6)
9 OF THE INTERNAL REVENUE CODE.

10 (2) IN AUTHORIZING A CREDIT UNDER PARAGRAPH (1) (II) OR (III) OF
11 THIS SUBSECTION, THE GOVERNING BODY OF THE COUNTY OR MUNICIPAL
12 CORPORATION MAY PROVIDE, BY LAW, FOR:

13 (I) THE AMOUNT OF THE CREDIT; AND

14 (II) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE
15 CREDIT.

16 ~~(2)~~ (3) A tax credit granted under this subsection may not be granted
17 for more than 10 years.

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 ~~October 1, 2001.~~ June 1, 2001 and shall be applicable to all taxable years beginning
20 after June 30, 2001.