
By: **Charles County Delegation**
Introduced and read first time: February 8, 2002
Assigned to: Ways and Means

Committee Report: Favorable with amendments
House action: Adopted
Read second time: March 15, 2002

CHAPTER 90

1 AN ACT concerning

2 **Charles County - Property Tax Credit - Renovated or Rehabilitated**
3 **Business Property**

4 FOR the purpose of authorizing the governing body of Charles County to grant a
5 property tax credit against the county property tax imposed on renovated or
6 rehabilitated business real property located in a priority funding area, as
7 designated under certain provisions of law; authorizing the governing body of
8 the county to provide for certain conditions relating to the credit; limiting the
9 amount and duration of the credit; providing for the application of this Act; and
10 generally relating to a property tax credit against the county property tax
11 imposed on renovated or rehabilitated business real property located in a
12 priority funding area in Charles County.

13 BY adding to
14 Article - Tax - Property
15 Section 9-310(g)
16 Annotated Code of Maryland
17 (2001 Replacement Volume and 2001 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 9-310.

22 (G) (1) THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT A
23 PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON

1 RENOVATED OR REHABILITATED BUSINESS REAL PROPERTY LOCATED IN A PRIORITY
2 FUNDING AREA AS DESIGNATED IN TITLE 5, SUBTITLE 7B OF THE STATE FINANCE
3 AND PROCUREMENT ARTICLE.

4 (2) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE
5 GOVERNING BODY OF THE COUNTY MAY PROVIDE, BY LAW, FOR:

6 (I) THE AMOUNT OF THE CREDIT;

7 (II) THE DURATION OF THE CREDIT; AND

8 (III) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE
9 CREDIT.

10 (3) A TAX CREDIT UNDER THIS SUBSECTION SHALL NOT EXCEED THE
11 AMOUNT OF ADDITIONAL PROPERTY TAX ASSESSED AS A RESULT OF THE
12 RENOVATION OR REHABILITATION.

13 (4) A TAX CREDIT UNDER THIS SUBSECTION IS AVAILABLE TO A
14 QUALIFIED PROPERTY FOR NO MORE THAN 5 YEARS.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
16 effect June 1, 2002 and shall be applicable to all taxable years beginning ~~on or~~ after
17 ~~July 1~~ June 30, 2002.