

HOUSE BILL 1415

C8

8lr2978

By: **Delegates Cane, Conway, Glenn, Mathias, and Sossi**

Introduced and read first time: February 8, 2008

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Economic Development – One Maryland Economic Development Tax Credits**
3 **– Eligibility**

4 FOR the purpose of specifying that in order to be eligible for certain One Maryland
5 Economic Development tax credits, a person must establish or expand a
6 business facility that is located in a county that is a qualified distressed county
7 or has been designated a qualified distressed county within a certain number of
8 months; and generally relating to the One Maryland Economic Development tax
9 credits.

10 BY repealing and reenacting, with amendments,
11 Article – Economic Development
12 Section 6–402(b)(1)
13 Annotated Code of Maryland
14 (As enacted by Chapter___(H.B.1050) of the Acts of the General Assembly of
15 2008)

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

18 **Article – Economic Development**

19 6–402.

20 (b) To be eligible for a project tax credit or a start–up tax credit, a person
21 shall:

22 (1) establish or expand a business facility that:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (i) is located in a **COUNTY THAT IS A QUALIFIED DISTRESSED**
2 **COUNTY OR HAS BEEN DESIGNATED A** qualified distressed county **WITHIN THE**
3 **PAST 12 MONTHS**; and

4 (ii) 1. is located in a priority funding area under § 5-7B-02
5 of the State Finance and Procurement Article; or

6 2. is eligible for funding outside of a priority funding
7 area under § 5-7B-05 or § 5-7B-06 of the State Finance and Procurement Article;

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
9 October 1, 2008.