

SENATE BILL 518

Q2

11r2634
CF HB 397

By: **Senator Mathias**

Introduced and read first time: February 4, 2011

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: March 18, 2011

CHAPTER _____

1 AN ACT concerning

2 **Somerset County – Property Tax Credit for Assessment Increases – Extension**

3 FOR the purpose of extending a certain termination provision and altering certain
4 dates of applicability for a local property tax credit for certain real property in
5 Somerset County; and generally relating to a local property tax credit in
6 Somerset County.

7 BY repealing and reenacting, without amendments,
8 Article – Tax – Property
9 Section 9–321(b)
10 Annotated Code of Maryland
11 (2007 Replacement Volume and 2010 Supplement)

12 BY repealing and reenacting, with amendments,
13 Chapter 280 of the Acts of the General Assembly of 2008
14 Section 2

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

17 **Article – Tax – Property**

18 9–321.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (b) (1) In this subsection, “taxable assessment” means the assessment on
2 which the county property tax rate was imposed in the preceding taxable year,
3 adjusted by the phased-in assessment increase resulting from a revaluation under §
4 8–104(c)(1)(iii) of this article, less the amount of any assessment on which a property
5 tax credit under this subsection is granted.

6 (2) The governing body of Somerset County or the governing body of a
7 municipal corporation in Somerset County may grant, by law, a tax credit against the
8 county or municipal corporation property tax imposed on real property:

9 (i) that is not eligible for the homestead property tax credit
10 under § 9–105 of this title; and

11 (ii) for which the current year’s taxable assessment exceeds the
12 prior year’s taxable assessment by more than 20%.

13 (3) The governing body of Somerset County or the governing body of a
14 municipal corporation in Somerset County may provide, by law, for:

15 (i) the amount of the tax credit under this subsection;

16 (ii) additional eligibility criteria for the tax credit under this
17 subsection;

18 (iii) regulations and procedures for the application and uniform
19 processing of requests for the tax credit; and

20 (iv) any other provision necessary to carry out the credit under
21 this subsection.

22 Chapter 280 of the Acts of 2008

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
24 June 1, 2008, and shall be applicable to all taxable years beginning after June 30,
25 2008, but before July 1, [2011] 2014. It shall remain effective for a period of [3]6
26 years and 1 month and, at the end of June 30, [2011] 2014, with no further action
27 required by the General Assembly, this Act shall be abrogated and of no further force
28 and effect.

29 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
30 June 1, 2011.