

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL 764
(Third Reading File Bill)

AMENDMENT NO. 1

On pages 2 and 3, strike in their entirety the lines beginning with line 19 on page 2 through line 12 on page 3, inclusive.

On page 3, in line 22, after “(A)” insert:

“(1) IF A TAX CREDIT HAS A TERMINATION DATE PROVIDED FOR BY LAW, AN EVALUATION SHALL BE MADE OF THAT CREDIT ON OR BEFORE JULY 1 OF THE YEAR PRECEDING THE CALENDAR YEAR OF THE TERMINATION DATE.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (1) OF THIS SUBSECTION, AN EVALUATION SHALL BE MADE OF THE TAX CREDITS ON OR BEFORE THE DATES SPECIFIED IN SUBSECTIONS (B) THROUGH (E) OF THIS SECTION.

(B)”.

and in line 26, after “ZONE);” insert “AND

(2) TITLE 6, SUBTITLE 4 OF THE ECONOMIC DEVELOPMENT ARTICLE, § 6-119 OF THE INSURANCE ARTICLE, AND § 10-714 OF THIS ARTICLE (ONE MARYLAND ECONOMIC DEVELOPMENT).”.

On pages 3 and 4, strike in their entirety the lines beginning with line 27 on page 3 through line 14 on page 4, inclusive.

(Over)

On page 4, in line 15, strike “(B)” and substitute “(C)”; and after line 16, insert:

“(1) § 10-704 OF THIS ARTICLE (EARNED INCOME); AND

“(2) § 10-730 OF THIS ARTICLE (FILM PRODUCTION ACTIVITY).”

On pages 4 and 5, strike in their entirety the lines beginning with line 17 on page 4 through line 3 on page 5, inclusive.

On page 5, in line 4, strike “(C)” and substitute “(D)”; after line 5, insert:

“(1) § 5A-303 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, § 6-105.2 OF THE INSURANCE ARTICLE, AND § 10-704.5 OF THIS ARTICLE (SUSTAINABLE COMMUNITIES); AND

“(2) § 10-721 OF THIS ARTICLE (QUALIFIED RESEARCH AND DEVELOPMENT EXPENSES).”

strike beginning with “(1)” in line 6 down through “RESOURCES).” in line 22; in line 23, strike “(D)” and substitute “(E)”; and after line 24, insert:

“(1) § 9-230 OF THE TAX – PROPERTY ARTICLE, § 6-116 OF THE INSURANCE ARTICLE, AND § 10-704.8 OF THIS ARTICLE (NEW JOB CREATING BUSINESSES); AND

“(2) § 10-726 OF THIS ARTICLE (BIOTECHNOLOGY INVESTMENT INCENTIVE).”

On pages 5 and 6, strike in their entirety the lines beginning with line 25 on page 5 through line 7 on page 6, inclusive.

AMENDMENT NO. 2

On page 6, in line 24, strike “AND”; and after line 25, insert:

“(IV) THE SECRETARY, OR THE SECRETARY’S DESIGNEE, OF
THE DEPARTMENT THAT ADMINISTERS THE TAX CREDIT UNDER EVALUATION;
AND”.