

SB0739/689131/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 739
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “providing” in line 5 down through “circumstances;” in line 6; in line 18, after “Section” insert “11-704; and”; and in line 24, after “10-704.9,” insert “10-704.10.”

AMENDMENT NO. 2

On pages 2 and 3, strike in their entirety the lines beginning with line 14 on page 2 through line 8 on page 3, inclusive.

On page 3, in line 18, 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);

in the same line, strike “**2013**” and substitute “**2014**”; and in line 22, after “**ZONE)**,” insert “**AND**

(Over)

(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 23 on page 3 through line 10 on page 4, inclusive.

On page 4, in line 11, strike “(B)” and substitute “(C)”; in the same line, strike “2014” and substitute “2015”; after line 12, insert:

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

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

strike beginning with “(1)” in line 13 down through “INSURANCE)” in line 29; in line 30, strike “(C)” and substitute “(D)”; in the same line, strike “2015” and substitute “2016”; and after line 31, 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).”.

On page 5, strike beginning with “(1)” in line 1 down through “RESOURCES).” in line 17; in line 18, strike “(D)” and substitute “(E)”; in the same line, strike “2016” and substitute “2017”; and after line 19, 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 20 on page 5 through line 4 on page 6, inclusive.

AMENDMENT NO. 3

On page 6, in line 20, strike “AND”; and after line 21, insert:

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

AMENDMENT NO. 4

On page 8, in line 8, strike beginning with “REESTABLISHED” through “TERMINATE” and substitute “CONTINUED, WITH OR WITHOUT CHANGES, OR TERMINATED”; in line 9, strike “EACH BILL” and substitute “ANY LEGISLATION”; strike in their entirety lines 12 through 14, inclusive; strike in their entirety lines 19 through 21, inclusive; in line 15, strike “(B)”; in the same line, strike “REESTABLISHMENT” and substitute “CONTINUATION”; strike beginning with the second “THE” in line 17 down through “SETS” in line 18; and in line 18, after “PERIOD” insert “IS SET BY LAW”.

AMENDMENT NO. 5

On page 8, in line 24, after “Section(s)” insert “11-704; and”; and in line 27, after “10-704.9,” insert “10-704.10.”; and strike beginning with “the” in line 30 down through “or” in line 32.

On page 9, in lines 3 and 5, in each instance, strike “termination or”.