

# HOUSE BILL 568

Q1

2lr2144

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By: **Delegate Rosenberg**

Introduced and read first time: February 3, 2012

Assigned to: Ways and Means

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 21, 2012

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Sustainable Communities Tax Credit Program – Credit Allocation**

3 FOR the purpose of authorizing the allocation of the Sustainable Communities tax  
4 credit in a certain manner; providing for the application of this Act; and  
5 generally relating to the Sustainable Communities Tax Credit Program.

6 BY adding to

7 Article – State Finance and Procurement

8 Section 5A–303(c)(5)

9 Annotated Code of Maryland

10 (2009 Replacement Volume and 2011 Supplement)

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

13 **Article – State Finance and Procurement**

14 5A–303.

15 (c) **(5) THE STATE CREDIT ALLOWED UNDER THIS SECTION MAY BE**  
16 **ALLOCATED AMONG THE PARTNERS, MEMBERS, OR SHAREHOLDERS OF AN**  
17 **ENTITY IN ANY MANNER AGREED TO BY THOSE PERSONS IN WRITING.**

18 SECTION 2. AND BE IT FURTHER ENACTED, That § 5A–303(c)(5) of the  
19 State Finance and Procurement Article, as enacted by this Act, shall be construed to

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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 apply ~~retroactively~~ only prospectively and ~~shall~~ may not be applied to and interpreted  
2 to affect any commercial rehabilitation project for which an application of a plan of  
3 proposed rehabilitation is approved by the Director of the Maryland Historical Trust  
4 ~~on or after January 1, 2005~~ before the effective date of this Act.

5 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
6 July 1, 2012.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.