

Department of Legislative Services
Maryland General Assembly
2012 Session

FISCAL AND POLICY NOTE

Senate Bill 1086

(Senator Jones-Rodwell, *et al.*)

Budget and Taxation

Ways and Means

Income Tax - Tax Credits - Electronic Filing Requirements

This bill requires a taxpayer to submit a claim for a tax credit by electronic means as required by the Comptroller's Office by regulation if the taxpayer claims the (1) Job Creation tax credit; (2) One Maryland tax credit; (3) Biotechnology Investment Incentive tax credit; or (4) Enterprise Zone income tax credit. In addition, the bill authorizes the Comptroller's Office to require by regulation any other tax credit claim to be submitted electronically, if the Comptroller's Office determines this requirement does not have a material adverse impact or undue administrative burden on the Comptroller's Office.

The bill takes effect July 1, 2012, and applies to all taxable years beginning after December 31, 2012.

Fiscal Summary

State Effect: The bill does not materially affect State finances.

Local Effect: None.

Small Business Effect: Minimal.

Analysis

Current Law: A taxpayer who claims a tax credit must meet eligibility requirements and follow any procedures for claiming the credit as required by the Comptroller's Office and/or the State agency that administers the credit. These requirements and procedures vary based on the tax credit. There is no requirement that taxpayers submit tax credit claims electronically.

Additional Information

Prior Introductions: None.

Cross File: HB 1456 (Delegate Mizeur) - Rules and Executive Nominations.

Information Source(s): Comptroller's Office, Department of Legislative Services

Fiscal Note History: First Reader - March 19, 2012
ncs/jrb

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