

SENATE BILL 474

C8, Q1

4r1709
CF 4r1710

By: **Senator Edwards**

Introduced and read first time: January 27, 2014

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Garrett County – Enterprise Zone Property Tax Credit – Extension**

3 FOR the purpose of authorizing the Board of County Commissioners of Garrett County
4 to extend, by ordinance or resolution, the availability of a certain property tax
5 credit under a certain enterprise zone program for an additional 10 years; and
6 generally relating to enterprise zone tax credits.

7 BY repealing and reenacting, without amendments,
8 Article – Economic Development
9 Section 5–707(d)(1) and (2)
10 Annotated Code of Maryland
11 (2008 Volume and 2013 Supplement)

12 BY adding to
13 Article – Economic Development
14 Section 5–707(d)(3)
15 Annotated Code of Maryland
16 (2008 Volume and 2013 Supplement)

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

19 **Article – Economic Development**

20 5–707.

21 (d) (1) Except as provided in § 10–702 of the Tax – General Article and §
22 9–103 of the Tax – Property Article, the incentives and initiatives set forth in this
23 section are available for 10 years after the date that an area is designated an
24 enterprise zone.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2) A law enacted after the enactment of this section that eliminates or
2 reduces the benefits available to a business entity under this section does not apply to
3 a business entity that was in an enterprise zone before the effective date of the law.

4 **(3) NOTWITHSTANDING PARAGRAPH (1) OF THIS SUBSECTION OR**
5 **ANY OTHER PROVISION OF LAW, THE BOARD OF COUNTY COMMISSIONERS OF**
6 **GARRETT COUNTY, BY ORDINANCE OR RESOLUTION, MAY EXTEND**
7 **AVAILABILITY OF THE SPECIAL PROPERTY TAX CREDIT IN § 9-103 OF THE TAX –**
8 **PROPERTY ARTICLE FOR AN ADDITIONAL 10 YEARS FOR BUSINESS ENTITIES IN**
9 **ENTERPRISE ZONES ESTABLISHED IN GARRETT COUNTY.**

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
11 June 1, 2014.