

Article - Tax - General

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§10-724.

- (a) In this section, “aquaculture oyster float” means a device that is:
- (1) purchased new;
 - (2) specifically designed for the purpose of growing oysters at or under an individual homeowner’s pier; and
 - (3) constructed to be fully buoyant and facilitate the growth of oysters for the width of the pier.
- (b) Subject to the limitations of this section, an individual may claim a credit against the State income tax in an amount equal to 100% of the purchase price of aquaculture oyster floats purchased during the taxable year.
- (c) (1) For any taxable year, the credit allowed under this section may not exceed the lesser of:
- (i) \$500; or
 - (ii) the State income tax imposed for the taxable year calculated before the application of the credits allowed under this section and under §§ 10-701 and 10-701.1 of this subtitle but after the application of any other credit allowed under this subtitle.
- (2) The unused amount of the credit may not be carried over to any other taxable year.

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