

# HOUSE BILL 251

Q3  
HB 170/14 – W&M

5lr1744

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By: **Delegates Afzali, Adams, Anderton, Aumann, Beitzel, Buckel, Carozza, Cluster, Folden, Ghrist, Grammer, Hornberger, Kipke, Kittleman, Krebs, Long, McComas, McConkey, McKay, Metzgar, W. Miller, Morgan, Parrott, Reilly, Rey, Saab, Shoemaker, Simonaire, Szeliga, Vogt, West, and B. Wilson**  
Introduced and read first time: February 4, 2015  
Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Corporate Income Tax – Rate Reduction**

3 FOR the purpose of altering the State income tax rate on the Maryland taxable income of  
4 corporations; providing for the application of this Act; and generally relating to the  
5 Maryland corporate income tax.

6 BY repealing and reenacting, with amendments,  
7 Article – Tax – General  
8 Section 10–105(b)  
9 Annotated Code of Maryland  
10 (2010 Replacement Volume and 2014 Supplement)

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

13 **Article – Tax – General**

14 10–105.

15 (b) The State income tax rate for a corporation is ~~[8.25%]~~ **6%** of Maryland taxable  
16 income.

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
18 1, 2015, and shall be applicable to all taxable years beginning after December 31, 2014.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.  
[Brackets] indicate matter deleted from existing law.

