

Chapter 240

(Senate Bill 1080)

AN ACT concerning

Garrett County – Property Tax Exemption – Garrett College Business Incubator

FOR the purpose of authorizing the governing body of Garrett County to exempt from the county property tax certain real property in Garrett County that is owned by the Garrett College Board of Trustees and used as a certain business incubator; defining a certain term; providing for the application of this Act; and generally relating to an exemption from the property tax in Garrett County for certain real property used as a business incubator.

BY adding to

Article – Tax – Property

Section 7–511.1

Annotated Code of Maryland

(2012 Replacement Volume and 2015 Supplement)

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

Article – Tax – Property

7–511.1.

(A) IN THIS SECTION, “BUSINESS INCUBATOR” HAS THE MEANING STATED IN § 9–247 OF THIS ARTICLE.

(B) THE GOVERNING BODY OF GARRETT COUNTY MAY EXEMPT FROM THE COUNTY PROPERTY TAX REAL PROPERTY THAT IS:

(1) OWNED BY THE GARRETT COLLEGE BOARD OF TRUSTEES;

(2) KNOWN AS THE GARRETT INFORMATION ENTERPRISE CENTER;

AND

(3) USED AS A BUSINESS INCUBATOR.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2016, and shall be applicable to all taxable years beginning after June 30, 2016.

Approved by the Governor, April 26, 2016.