

HOUSE BILL 1317

Q1

9lr3157
CF SB 478

By: **Delegate Holmes**

Introduced and read first time: February 15, 2019

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax – Vehicles Valued as Stock in Business – Alteration of Tax Credit**

3 FOR the purpose of altering the calculation of a certain property tax credit that the
4 governing body of a county or municipal corporation is required to grant against the
5 county or municipal corporation property tax imposed on vehicles valued as stock in
6 business beginning on a certain date; providing for the retroactive application of this
7 Act; and generally relating to the property tax credit for vehicles valued as stock in
8 business.

9 BY repealing and reenacting, with amendments,
10 Article – Tax – Property
11 Section 9–108
12 Annotated Code of Maryland
13 (2012 Replacement Volume and 2018 Supplement)

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

16 **Article – Tax – Property**

17 9–108.

18 (a) The governing body of a county or municipal corporation shall grant a property
19 tax credit under this section against the applicable county or municipal property tax
20 imposed on vehicles valued as stock in business in an amount equal to:

21 (1) for the taxable year beginning July 1, 1990, 25% of the tax imposed on
22 those vehicles; [and]

23 (2) for the taxable year beginning July 1, 1991 [and each taxable year

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 thereafter], **THROUGH THE TAXABLE YEAR BEGINNING JULY 1, 2015**, 50% of the tax
2 imposed on those vehicles; **AND**

3 **(3) FOR THE TAXABLE YEAR BEGINNING JULY 1, 2016, AND EACH**
4 **TAXABLE YEAR THEREAFTER, 100% OF THE TAX IMPOSED ON THOSE VEHICLES.**

5 (b) In addition to any credit required under subsection (a) of this section, the
6 governing body of a county or municipal corporation shall grant a property tax credit under
7 this section against the applicable county or municipal property tax imposed on vehicles
8 valued as stock in business in an amount equal to any increase in property tax resulting
9 from an increase in the percent of assessment over the percent of assessment which was in
10 effect for fiscal year 1989.

11 **SECTION 2. AND BE IT FURTHER ENACTED**, That this Act shall take effect June
12 1, 2019, and shall be construed to apply retroactively and shall be applied to and
13 interpreted to affect all taxable years beginning after June 30, 2016.