
By: Montgomery County Delegation

Introduced and read first time: January 31, 1997

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Montgomery County - Property Tax Credits - Optional Impact Tax Credit**

3 **MC 722-97**

4 FOR the purpose of authorizing the governing body of Montgomery County to grant, by
5 law, a property tax credit for certain real property for which the county has
6 determined that a development impact tax credit exceeds the amount that can be
7 used under county law.

8 BY repealing and reenacting, with amendments,
9 Article - Tax - Property
10 Section 9-317(c)(1)
11 Annotated Code of Maryland
12 (1994 Replacement Volume and 1996 Supplement)

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

15 **Article - Tax - Property**

16 9-317.

17 (c) (1) The governing body of Montgomery County may grant, by law, a
18 property tax credit under this section against the county property tax imposed on:

19 (i) real property on which an improvement is made to an existing
20 structure in a neighborhood improvement plan area that the governing body of
21 Montgomery County determines to be a special target area for residential, business, and
22 community redevelopment because of blight or deterioration; [and]

23 (ii) real property that is:

- 24 1. owned by Bannockburn Cooperators, Incorporated;
- 25 2. leased by Bannockburn Community Club, Incorporated; and
- 26 3. used only for community, civic, educational, and recreational
27 purposes and to promote social welfare; AND

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1 (III) REAL PROPERTY FOR WHICH THE COUNTY HAS DETERMINED
2 THERE ARE DEVELOPMENT IMPACT TAX CREDITS THAT EXCEED THE AMOUNT
3 THAT CAN BE USED UNDER COUNTY LAW.

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
5 July 1, 1997.