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**By: Montgomery County Delegation**

Introduced and read first time: January 31, 1997

Assigned to: Ways and Means

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 14, 1997

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CHAPTER \_\_\_\_

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]

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1 (ii) real property that is:

2 1. owned by Bannockburn Cooperators, Incorporated;

3 2. leased by Bannockburn Community Club, Incorporated; and

4 3. used only for community, civic, educational, and recreational  
5 purposes and to promote social welfare; ~~AND~~ OR

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

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