

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 359  
(First Reading File Bill)

AMENDMENT NO. 1

At the top of page 1, insert "EMERGENCY BILL"; on page 1, strike beginning with "altering" in line 3 down through "determining" in line 4, and substitute "setting forth certain criteria for the"; in line 5, after "City" insert "; providing for the amount of the property tax credit; making this Act an emergency measure; and relating generally to a certain property tax credit for newly constructed dwellings in Baltimore City".

AMENDMENT NO. 2

On page 1, in line 19, strike the brackets; in line 19, strike "JULY 1,"; and in line 20, strike "1994".

On page 2, in line 7, strike "A" and substitute "EXCEPT AS PROVIDED IN PARAGRAPH (4) OF THIS SUBSECTION, A";

and after line 20, insert:

"(4) (I) THE MAYOR AND CITY COUNCIL OF BALTIMORE MAY GRANT A PROPERTY TAX CREDIT FOR ANY NEWLY CONSTRUCTED DWELLING FOR WHICH A BUILDING PERMIT WAS ISSUED ON OR AFTER JULY 1, 1994 BUT BEFORE OCTOBER 1, 1994, PROVIDED THAT AN APPLICATION FOR A PROPERTY TAX CREDIT IS SUBMITTED ON OR BEFORE AUGUST 31, 1998.

(II) SUBJECT TO THE LIMITATIONS IMPOSED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, A PROPERTY TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT EXCEED THE AMOUNT OF COUNTY PROPERTY TAX IMPOSED ON THE REAL PROPERTY, LESS THE AMOUNT OF ANY OTHER CREDIT

(Over)

APPLICABLE IN THAT YEAR, MULTIPLIED BY:

1. 30% FOR THE TAXABLE YEAR BEGINNING AFTER  
JUNE 30, 1998;
2. 20% FOR THE TAXABLE YEAR BEGINNING AFTER  
JUNE 30, 1999;
3. 10% FOR THE TAXABLE YEAR BEGINNING AFTER  
JUNE 30, 2000; AND
4. 0% FOR ALL TAXABLE YEARS THEREAFTER.”

On page 2, in lines 21, 31, and 35, strike “(4)”, “(5)”, and “(6)”, respectively, and substitute “(5)”, “(6)”, and “(7)”, respectively.

AMENDMENT NO. 3

On page 3, in line 4, strike “(7)” and substitute “(8)”; and strike beginning with “shall” in line 11 down through “1998” in line 12 and substitute “is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted”.