### **HOUSE BILL 705**

Unofficial Copy Q3 1998 Regular Session (8lr0593)

#### **ENROLLED BILL**

-- Ways and Means/Budget and Taxation --

## Introduced by Delegates Rosenberg and Bozman

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this \_\_\_\_\_ day of \_\_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_M.

Speaker.

CHAPTER\_\_\_\_\_

# 1 AN ACT concerning

#### 2

## Income Tax Credits for Alternative-Fuel Vehicles - Termination Date

3 FOR the purpose of extending the applicability of and termination date applicable to

4 certain credits allowed against the State income tax for certain costs of

5 alternative-fuel and electric vehicles and certain property for converting a

6 vehicle to an alternative-fuel vehicle.

7 BY repealing and reenacting, with amendments,

- 8 Chapter 124 of the Acts of the General Assembly of 1995, as amended by
- 9 Chapter 10 of the Acts of the General Assembly of 1996
- 10 Section 2

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

12 MARYLAND, That the Laws of Maryland read as follows:

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## Chapter 124 of the Acts of 1995, as amended by Chapter 10 of the Acts of 1996

2 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect

3 July 1, 1995 and shall be applicable to all taxable years beginning after December 31,

4 1994 but before January 1, [1998] 2001 2000; provided, however, that the credit under

5 § 10-704.2 of the Tax - General Article shall be allowed only with respect to property

6 placed in service on or after July 1, 1995. It shall remain effective for a period of [3]

7 6 5 years and, at the end of June 30, [1998] 2001 2000, with no further action required 8 by the General Assembly, this Act shall be abrogated and of no further force and

9 effect.

10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 11 July 1, 1998.