

HOUSE BILL 705

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Q3

1998 Regular Session
8lr0593

By: **Delegates Rosenberg and Bozman**

Introduced and read first time: February 11, 1998

Assigned to: Ways and Means

A BILL ENTITLED

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:

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

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 July 1, 1995 and shall be applicable to all taxable years beginning after December 31,
16 1994 but before January 1, [1998] 2001; provided, however, that the credit under §
17 10-704.2 of the Tax - General Article shall be allowed only with respect to property
18 placed in service on or after July 1, 1995. It shall remain effective for a period of [3]
19 6 years and, at the end of June 30, [1998] 2001, with no further action required by the
20 General Assembly, this Act shall be abrogated and of no further force and effect.

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