

SENATE BILL 203

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1998 Regular Session
8r0611

By: **Senator Green**

Introduced and read first time: January 29, 1998

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax Exemption - Land Trusts**

3 FOR the purpose of providing for an exemption from property tax for property that is
4 owned by certain land trusts and used for certain purposes.

5 BY repealing and reenacting, without amendments,
6 Article - Natural Resources
7 Section 3-2A-01(d)
8 Annotated Code of Maryland
9 (1997 Replacement Volume and 1997 Supplement)

10 BY adding to
11 Article - Tax - Property
12 Section 7-241
13 Annotated Code of Maryland
14 (1994 Replacement Volume and 1997 Supplement)

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

17 **Article - Natural Resources**

18 3-2A-01.

19 (d) "Land trust" means a qualified conservation organization that:

20 (1) Is a qualified organization under § 170(h)(3) of the Internal Revenue
21 Code and regulations adopted under § 170(h)(3); and

22 (2) Has executed a cooperative agreement with the Maryland
23 Environmental Trust.

1 **Article - Tax - Property**

2 7-241.

3 (A) PROPERTY IS NOT SUBJECT TO PROPERTY TAX IF THE PROPERTY IS:

4 (1) OWNED BY A LAND TRUST AS DEFINED IN § 3-2A-01 OF THE
5 NATURAL RESOURCES ARTICLE THAT IS CERTIFIED BY THE MARYLAND
6 ENVIRONMENTAL TRUST TO BE A LAND TRUST IN GOOD STANDING AND TO HAVE A
7 COOPERATIVE AGREEMENT IN EFFECT; AND

8 (2) USED:

9 (I) TO ASSIST IN THE PRESERVATION OF A NATURAL AREA;

10 (II) FOR THE ENVIRONMENTAL EDUCATION OF THE PUBLIC;

11 (III) TO CONSERVE AGRICULTURAL LAND AND TO PROMOTE
12 CONTINUED AGRICULTURAL USE OF THE LAND;

13 (IV) GENERALLY TO PROMOTE CONSERVATION; OR

14 (V) FOR THE MAINTENANCE OF A NATURAL AREA FOR PUBLIC USE
15 OR A SANCTUARY FOR WILDLIFE.16 (B) TO QUALIFY FOR AN EXEMPTION UNDER THIS SECTION, A LAND TRUST
17 SHALL OBTAIN A WRITTEN CERTIFICATION EVERY 5 YEARS BEGINNING JULY 1, 1998,
18 OR AS SCHEDULED BY THE MARYLAND ENVIRONMENTAL TRUST.19 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
20 July 1, 1998.