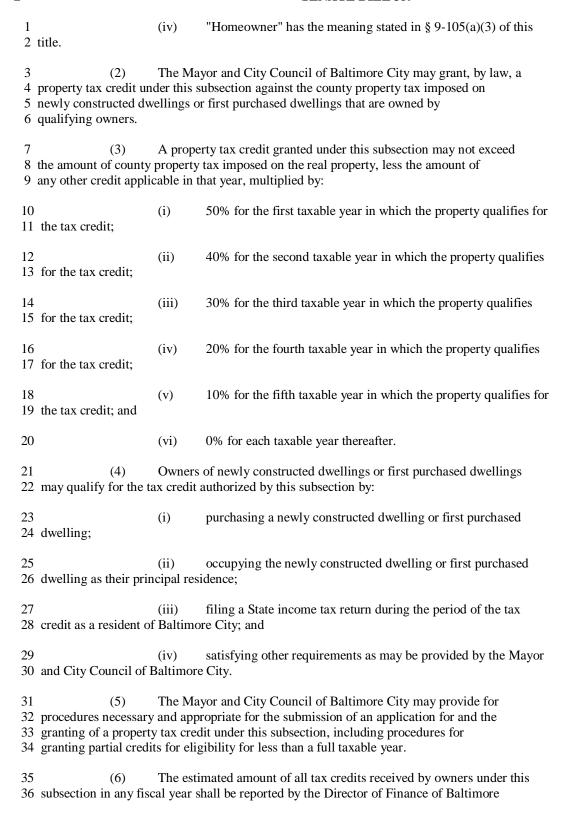
Unofficial Copy Q2

1998 Regular Session 8lr0489

By: <b>Senator Della</b> Introduced and read first time: February 5, 1998 Assigned to: Budget and Taxation	
	A BILL ENTITLED
1	AN ACT concerning
2	Baltimore City - Property Tax Credit - Newly Constructed Dwellings
3 4 5	FOR the purpose of altering the definition of a "newly constructed dwelling" for the purpose of determining eligibility for a certain property tax credit for newly constructed dwellings in Baltimore City.
6 7 8 9 10	BY repealing and reenacting, with amendments, Article - Tax - Property Section 9-304(d) Annotated Code of Maryland (1994 Replacement Volume and 1997 Supplement)
11 12	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
13	Article - Tax - Property
14	9-304.
15 16	(d) (1) (i) In this subsection the following words have the meanings indicated.
19	(ii) 1. "Newly constructed dwelling" means residential real property that has not been previously occupied since its construction and for which the building permit for construction was issued on or after [October 1, 1994] JULY 1, 1994.
23	2. "Newly constructed dwelling" includes a "vacant dwelling' as defined in subsection $(c)(1)$ of this section that has been rehabilitated in compliance with applicable local laws and regulations and has not been previously occupied since the rehabilitation.
	(iii) "First purchased dwelling" means owner-occupied residential real property that is the first residence owned or purchased in Baltimore City by the applicant for a property tax credit granted under this subsection.

## **SENATE BILL 359**



10 before June 30, 2000.

## **SENATE BILL 359**

- 1 City as a "tax expenditure" for that fiscal year and shall be included in the publication
  2 of the City's budget for any subsequent fiscal year with the estimated or actual City
  3 property tax revenue for the applicable fiscal year.
  4 (7) (i) After June 30, 2000, additional owners of newly constructed
  5 dwellings or first purchased dwellings may not be granted a credit under this
  6 subsection.
  7 (ii) This paragraph does not apply to an owner's continuing receipt
  8 of a credit as allowed in paragraph (3) of this subsection, with respect to a property for
  9 which a tax credit under this subsection was received for a taxable year ending on or
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 12 July 1, 1998.