
By: **Senator Boozer**
Introduced and read first time: February 13, 1998
Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Homeowners and Renters Property Tax Credits - Gross Income**

3 FOR the purpose of excluding certain amounts received as an annuity from gross
4 income for purposes of calculating certain property tax credits granted to certain
5 homeowners and certain renters; providing for the application of this Act; and
6 generally relating to the exclusion of certain amounts received as an annuity
7 from gross income for purposes of calculating certain property tax credits.

8 BY repealing and reenacting, with amendments,
9 Article - Tax - Property
10 Section 9-102(a)(6) and 9-104(a)(8)
11 Annotated Code of Maryland
12 (1994 Replacement Volume and 1997 Supplement)

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

15 **Article - Tax - Property**

16 9-102.

17 (a) (6) (i) "Gross income" means the total income from all sources for the
18 calendar year that immediately precedes the taxable year, whether or not the income
19 is included in the definition of gross income for federal or State tax purposes.

20 (ii) "Gross income" includes:

- 21 1. any benefit under the Social Security Act or the Railroad
22 Retirement Act;
- 23 2. the aggregate of gifts over \$300;
- 24 3. alimony;
- 25 4. support money;

