

SENATE BILL 86

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Q7

1999 Regular Session
9lr0700

By: **Senator Conway**

Introduced and read first time: January 15, 1999

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Neighborhood Preservation and Stabilization Act of 1996 - Extension of**
3 **Provisions**

4 FOR the purpose of extending to a certain date the applicability of certain credits
5 against certain county property taxes and the State income tax; requiring
6 certain reports; and generally relating to credits against certain county property
7 taxes and the State income tax for property tax paid for certain residential real
8 property.

9 BY repealing and reenacting, without amendments,
10 Article - Tax - General
11 Section 10-707
12 Annotated Code of Maryland
13 (1997 Replacement Volume and 1998 Supplement)

14 BY repealing and reenacting, with amendments,
15 Article - Tax - Property
16 Section 9-326(a)
17 Annotated Code of Maryland
18 (1994 Replacement Volume and 1998 Supplement)

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

21 **Article - Tax - General**

22 10-707.

23 (a) An individual may claim a credit against the State income tax for a taxable
24 year in the amount specified in subsection (b) of this section for property tax paid in
25 that taxable year for owner-occupied, residential real property that is granted a
26 property tax credit under § 9-326 of the Tax - Property Article.

27 (b) The credit shall equal the amount of the property tax credit granted for
28 property tax paid under § 9-326 of the Tax - Property Article.

1 (c) If the credit allowed under this section in any taxable year exceeds the
2 State income tax for that taxable year, calculated before application of the credits
3 under this section and §§ 10-701 and 10-701.1 of this subtitle, but after application of
4 the other credits allowable under this subtitle, the excess of the credit shall be
5 refunded.

6

Article - Tax - Property

7 9-326.

8 (a) The Mayor and City Council of Baltimore City and the governing body of
9 Baltimore County shall grant a property tax credit against the County property tax
10 imposed on owner-occupied, residential real property that is purchased from July 1,
11 1996 through June 30, [1999] 2001, in a geographic area of Baltimore City or
12 Baltimore County that contains between 800 and 1200 single-family dwellings and
13 that is designated by the Mayor of Baltimore City or the County Executive of
14 Baltimore County, respectively, for participation in a demonstration project for
15 neighborhood preservation and stabilization.

16 SECTION 2. AND BE IT FURTHER ENACTED, That on or before October 1,
17 2000, in accordance with § 2-1246 of the State Government Article, the State
18 Comptroller shall report to the General Assembly on the effect of this Act on income
19 tax revenues and the Mayor of Baltimore City and the County Executive of Baltimore
20 County shall report to the General Assembly on the impact of this Act on the
21 neighborhoods that are targeted.

22 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
23 June 1, 1999.