

SENATE BILL 708

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1999 Regular Session
9lr2303
CF 9lr2330

By: **Senator Colburn**

Introduced and read first time: February 19, 1999

Assigned to: Rules

Re-referred to: Budget and Taxation, February 25, 1999

Committee Report: Favorable

Senate action: Adopted

Read second time: March 29, 1999

CHAPTER _____

1 AN ACT concerning

2 **Talbot County - Property Tax Credit - Real Property Owned or Occupied by**
3 **County Businesses**

4 FOR the purpose of authorizing the governing body of Talbot County to grant, by law,
5 a property tax credit against the county property tax imposed on certain real
6 property owned or occupied by certain businesses; clarifying the rights of the
7 governing body of Talbot County regarding any property tax credit that is
8 granted; and generally relating to an optional property tax credit against the
9 county property tax imposed on certain real property in Talbot County.

10 BY adding to
11 Article - Tax - Property
12 Section 9-322(c)
13 Annotated Code of Maryland
14 (1994 Replacement Volume and 1998 Supplement)

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

17 **Article - Tax - Property**

18 9-322.

19 (C) (1) THE GOVERNING BODY OF TALBOT COUNTY MAY GRANT, BY LAW, A
20 PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY PROPERTY TAX
21 IMPOSED ON REAL PROPERTY THAT IS:

1 (I) OWNED OR OCCUPIED BY A COMMERCIAL OR INDUSTRIAL
2 BUSINESS THAT IS CURRENTLY OR WILL BE DOING BUSINESS IN TALBOT COUNTY;
3 AND

4 (II) NEW CONSTRUCTION OR A SUBSTANTIAL IMPROVEMENT TO
5 THE REAL PROPERTY.

6 (2) THE GOVERNING BODY OF TALBOT COUNTY MAY:

7 (I) SET, BY LAW, THE AMOUNT, TERMS, SCOPE, AND DURATION OF
8 A CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION;

9 (II) ADOPT ANY PROVISION NECESSARY TO ADMINISTER A CREDIT
10 GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION; AND

11 (III) PROVIDE FOR ANY OTHER RESTRICTION OR CONDITION
12 CONSIDERED DESIRABLE ON THE GRANTING OF A CREDIT UNDER PARAGRAPH (1) OF
13 THIS SUBSECTION.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 July 1, 1999.