

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 1301

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with "providing" in line 20 down through "facility;" in line 22 and substitute "authorizing the Authority to transfer or allow an Authority affiliate to transfer to any individual or entity certain tax credits to which the Authority or Authority affiliate would be entitled; exempting from recordation tax and county transfer tax certain instruments of writing pursuant to which the Authority transfers certain interests in real property under certain circumstances;".

On page 2, strike in their entirety lines 19 through 23, inclusive, and substitute:

"BY adding to

Article 83B - Department of Housing and Community Development

Section 5-801(h)

Annotated Code of Maryland

(1998 Replacement Volume and 1999 Supplement)";

in line 24, strike "repealing and reenacting, with amendments," and substitute "adding to"; strike line 26 in its entirety and substitute:

"Section 10-207(u)";

in line 29, strike "adding to" and substitute "repealing and reenacting, with amendments,"; and in line 31, strike "10-208(o)" and substitute "10-307(g)".

AMENDMENT NO. 2

On page 4, in line 24, strike "PERMIT" and substitute "ALLOW"; and in line 25, strike beginning with the opening parenthesis through the closing parenthesis.

(Over)

AMENDMENT NO. 3

On page 7, in line 14, after “\$16,500,000” insert “OR SUCH LESSER AMOUNT AS IS AVAILABLE TO THE AUTHORITY AND IS NOT SUBJECT TO ANY BUDGET CONTINGENCIES”.

AMENDMENT NO. 4

On pages 9 through 11, strike in their entirety the lines beginning with line 33 on page 9 through line 4 on page 11 and substitute:

“Article 83B - Department of Housing and Community Development

5-801.

(H) (1) IN THIS SUBSECTION, “AUTHORITY AFFILIATE” HAS THE MEANING STATED IN § 13-701(T) OF THE FINANCIAL INSTITUTIONS ARTICLE.

(2) AS AUTHORIZED UNDER § 13-708 OF THE FINANCIAL INSTITUTIONS ARTICLE, THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE MAY TRANSFER TO ANY BUSINESS ENTITY OR INDIVIDUAL ANY CREDIT UNDER THIS SECTION FOR QUALIFIED REHABILITATION EXPENDITURES OF THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE.

(3) A BUSINESS ENTITY OR INDIVIDUAL TO WHOM ANY CREDIT IS TRANSFERRED BY THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE UNDER THIS SUBSECTION MAY CLAIM A TAX CREDIT UNDER THIS SECTION IN THE FULL AMOUNT OF THE CREDIT TRANSFERRED.

Article - Tax - General”.

On pages 11 and 12, strike in their entirety the lines beginning with line 31 on page 11 through line 7 on page 12, inclusive.

AMENDMENT NO. 5

On page 11, in line 5, strike “10-208.” and substitute “10-207.”; in line 6, strike “(O)” and substitute “(U)”; in line 7, strike “(WITHIN THE MEANING OF)” and substitute “, AS DEFINED IN”; in line 8, strike “ARTICLE)” and substitute “ARTICLE”; and strike beginning with “UNDER”

in line 9 down through "AFFILIATE" in line 15 and substitute "UNDER ARTICLE 83B, § 5-801(H) OF THE CODE";

and strike in their entirety lines 16 through 30, inclusive, and substitute:

"10-307.

(g) The subtraction under subsection (a) of this section includes the amounts allowed to be subtracted for an individual under:

(1) § 10-207(i) of this title (Profits on sale or exchange of State or local bonds);

(2) § 10-207(k) of this title (Relocation and assistance payments);

(3) § 10-207(m) of this title (State or local income tax refunds); [or]

(4) § 10-207(c-1) of this title (State tax exempt interest from mutual funds); OR

(5) § 10-207(U) OF THIS TITLE (AMOUNTS RECEIVED BY STADIUM AUTHORITY AFFILIATE IN CONSIDERATION OF TRANSFER OF CERTIFIED REHABILITATION CREDIT)."

AMENDMENT NO. 6

On page 12, in line 13 and lines 26 and 27, in each instance, strike "WITHIN THE MEANING OF" and substitute "AS DEFINED IN".