

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 567

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “and Exemptions”; in line 4, after “credit” insert “to certain businesses”; in the same line, strike “or exemption”; in line 6, after “thereof;” insert “requiring that certain property granted certain tax credits for certain purposes may not be treated as taxable personal property for purposes of calculating the payment of certain State aid;”; in line 9, after “areas” insert “for certain businesses”; in line 10, strike “and exemptions”; and in line 19, strike “General” and substitute “Property”.

AMENDMENT NO. 2

On page 1, in line 21, after “(D)” insert “(1)”; in the same line, after “GRANT” insert “TO NEW BUSINESSES LOCATING IN THE COUNTY”; in lines 22 and 25, strike “OR EXEMPTION”; in line 24, after the first “OR” insert “FOR NEW FACILITIES”; and after line 26, insert:

“(2) TO THE EXTENT THAT A TAX CREDIT IS GRANTED FOR PERSONAL PROPERTY UNDER THIS SUBSECTION, THE PERSONAL PROPERTY MAY NOT BE TREATED AS TAXABLE PERSONAL PROPERTY FOR THE PURPOSE OF COMPUTING ANY PAYMENTS OF STATE AID TO EDUCATION UNDER § 5-202 OF THE EDUCATION ARTICLE OR OTHER PAYMENTS OF STATE AID TO COUNTIES OR MUNICIPAL CORPORATIONS THAT BY LAW ARE BASED ON THE ASSESSMENT OF PROPERTY.”

AMENDMENT NO. 3

On page 2, strike beginning with “WITHIN” in line 3 down through “CREDIT” in line 4 and substitute “OWNED BY A NEW OR EXPANDING BUSINESS THAT CREATES 10 OR MORE FULL-TIME JOBS IN AN INDUSTRY TARGETED FOR EXPANSION BY THE CHARLES COUNTY ECONOMIC DEVELOPMENT COMMISSION”.

AMENDMENT NO. 4

On page 2, in line 8, strike “July” and substitute “June”.