HOUSE BILL 537

Unofficial Copy F1 HB 285/99 - W&M 2000 Regular Session 0lr1952

By: Allegany County Delegation and Garrett County Delegation

Introduced and read first time: February 7, 2000

Assigned to: Ways and Means

A BILL ENTITLED

1	A TAT		•
1	AN	A(:1)	concerning
	7 11 1	1101	concerning

2 Personal Property - Tax Exemptions and Credits - Effect on State Aid

- 3 FOR the purpose of requiring that certain property granted certain tax credits or
- 4 exemptions for certain purposes may not be treated as taxable personal property
- 5 for purposes of calculating the payment of certain State aid; providing for the
- 6 application of this Act; and generally relating to personal property assessments,
- 7 tax exemptions and credits, and the effect on State aid.
- 8 BY repealing and reenacting, with amendments,
- 9 Article Tax Property
- 10 Section 9-205 and 9-302(i)
- 11 Annotated Code of Maryland
- 12 (1994 Replacement Volume and 1999 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

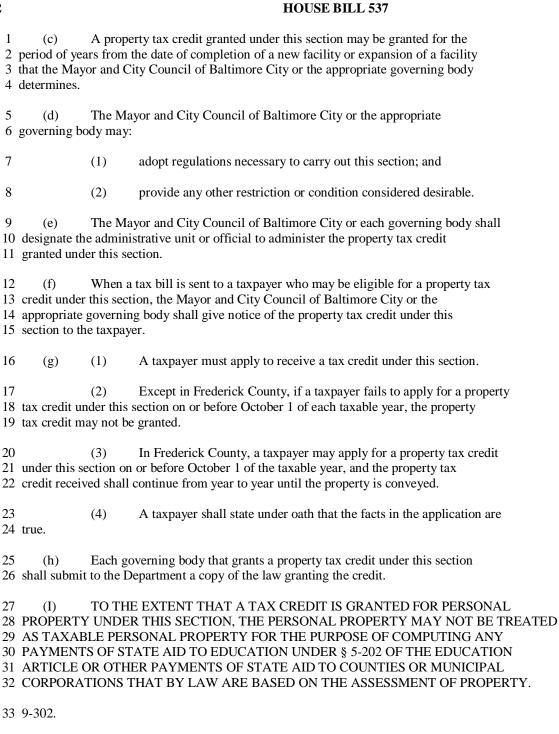
16 9-205.

- 17 (a) The Mayor and City Council of Baltimore City or the governing body of a
- 18 county or of a municipal corporation may grant, by law, a property tax credit under
- 19 this section against the county or municipal corporation property tax imposed on part
- 20 or all of the property of any manufacturing, fabricating, or assembling facility that:
- 21 (1) locates in the county or municipal corporation;
- 22 (2) expands in the county or municipal corporation; or
- 23 (3) develops a new product or industrial process.
- 24 (b) A property tax credit under this section may be granted on up to 100% of
- 25 the county or municipal corporation property tax against the property described in
- 26 subsection (a) of this section.

34

(i)

(1)



The governing body of Allegany County may grant a county property

35 tax credit or exemption for machinery and equipment used in manufacturing,

36 assembling, processing, or refining products for sale or in the generation of electricity

- 1 and may define, fix, or limit the amount, terms, scope, and duration of any credit or
- 2 exemption provided for or affirmed under this subsection.
- 3 (2) TO THE EXTENT THAT A TAX CREDIT OR EXEMPTION IS GRANTED
- 4 FOR PERSONAL PROPERTY UNDER THIS SUBSECTION, THE PERSONAL PROPERTY
- 5 MAY NOT BE TREATED AS TAXABLE PERSONAL PROPERTY FOR THE PURPOSE OF
- 6 COMPUTING ANY PAYMENTS OF STATE AID TO EDUCATION UNDER § 5-202 OF THE
- 7 EDUCATION ARTICLE OR OTHER PAYMENTS OF STATE AID TO COUNTIES OR
- 8 MUNICIPAL CORPORATIONS THAT BY LAW ARE BASED ON THE ASSESSMENT OF
- 9 PROPERTY.
- 10 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 11 June 1, 2000, and shall be applicable to the calculation of any payments of State aid
- 12 for the fiscal year that begins July 1, 2000, and for each subsequent fiscal year.