

HOUSE BILL 830

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Q1

2000 Regular Session
(01r1446)

ENROLLED BILL

-- Ways and Means/Budget and Taxation --

Introduced by **Delegates Bozman, Conroy, Howard, Rudolph, Healey, Cane, Boutin, Benson, Kagan, W. Baker, Giannetti, Snodgrass, Walkup, Eckardt, McKee, Conway, Edwards, Elliott, Getty, Stocksdales, Linton, Hutchins, Pitkin, Barve, Guns, Menes, Wood, Shank, Moe, Gordon, McClenahan, Hixson, James, Riley, Hecht, Glassman, Hubbard, and ~~Stull~~ Stull, Carlson, Cryor, Finifter, and Rosso**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this _____ day of _____ at _____ o'clock, _____ M.

Speaker.

CHAPTER _____

1 AN ACT concerning

2 **~~Municipal Local~~ Revitalization Property Tax Credits - Rehabilitated Real**
3 **Property**

4 FOR the purpose of authorizing the Mayor and City Council of Baltimore City or the
5 governing body of a county or of a municipal corporation to grant, by law, a
6 property tax credit for real property that is rehabilitated under regulations
7 adopted by the governing body; limiting the amount of the credit and the period
8 for which the credit may be granted; authorizing the Mayor and City Council of
9 Baltimore City or the governing body of a county or of a municipal corporation to
10 provide for the amount and duration of the property tax credit, subject to certain
11 limits; authorizing the Mayor and City Council of Baltimore City or the
12 governing body of a county or of a municipal corporation to limit eligibility for

1 the credit or otherwise provide additional requirements for eligibility or
2 additional limitations for the tax credit; and generally relating to enabling
3 authority for counties and municipal corporations to grant certain property tax
4 ~~credit for~~ credits for real property that is rehabilitated.

5 BY adding to
6 Article - Tax - Property
7 Section 9-236
8 Annotated Code of Maryland
9 (1994 Replacement Volume and 1999 Supplement)

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

12 **Article - Tax - Property**

13 9-236.

14 (A) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING
15 BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY GRANT, BY LAW, A
16 PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL
17 CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS
18 REHABILITATED UNDER REGULATIONS ADOPTED BY THE GOVERNING BODY.

19 (B) (1) A PROPERTY TAX CREDIT GRANTED UNDER THIS SECTION MAY NOT
20 EXTEND BEYOND THE FIRST 10 YEARS AFTER THE REHABILITATION IS COMPLETED.

21 (2) THE AMOUNT OF A TAX CREDIT GRANTED UNDER THIS SECTION MAY
22 NOT EXCEED THE PROPERTY TAX INCREASE ATTRIBUTABLE TO THE INCREASE IN
23 THE ASSESSMENT OF THE REAL PROPERTY OVER THE ASSESSMENT BEFORE THE
24 REAL PROPERTY IS REHABILITATED.

25 (C) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING
26 BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY, BY LAW:

27 (1) SUBJECT TO THE LIMITATIONS UNDER SUBSECTION (B) OF THIS
28 SECTION, PROVIDE FOR THE AMOUNT AND DURATION OF A PROPERTY TAX CREDIT
29 GRANTED UNDER THIS SECTION;

30 (2) LIMIT ELIGIBILITY FOR THE CREDIT TO REAL PROPERTY USED FOR
31 SPECIFIED PURPOSES OR TO REAL PROPERTY LOCATED IN DESIGNATED
32 REVITALIZATION AREAS; OR

33 (3) OTHERWISE PROVIDE ADDITIONAL REQUIREMENTS FOR
34 ELIGIBILITY OR ADDITIONAL LIMITATIONS FOR A TAX CREDIT GRANTED UNDER THIS
35 SECTION.

36 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
37 July 1, 2000.

