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By: **Delegates Bozman, Conroy, Howard, Rudolph, Healey, Cane, Boutin,  
Benson, Kagan, W. Baker, Giannetti, Snodgrass, Walkup, Eckardt,  
McKee, Conway, Edwards, Elliott, Getty, Stocksdale, Linton, Hutchins,  
Pitkin, Barve, Guns, Menes, Wood, Shank, Moe, Gordon, McClenahan,  
Hixson, James, Riley, Hecht, Glassman, Hubbard, and Stull**

Introduced and read first time: February 11, 2000  
Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2 **Municipal Revitalization Property Tax Credits**

3 FOR the purpose of authorizing the governing body of a municipal corporation to  
4 grant, by law, a property tax credit for property that is rehabilitated under  
5 regulations adopted by the governing body; limiting the amount of the credit  
6 and the period for which the credit may be granted; authorizing the governing  
7 body of a municipal corporation to provide for the amount and duration of the  
8 property tax credit, subject to certain limits; authorizing the governing body of a  
9 municipal corporation to limit eligibility for the credit or otherwise provide  
10 additional requirements for eligibility or additional limitations for the tax  
11 credit; and generally relating to enabling authority for municipal corporations to  
12 grant certain property tax credit for property that is rehabilitated.

13 BY adding to  
14 Article - Tax - Property  
15 Section 9-236  
16 Annotated Code of Maryland  
17 (1994 Replacement Volume and 1999 Supplement)

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

20 **Article - Tax - Property**

21 9-236.

22 (A) THE GOVERNING BODY OF A MUNICIPAL CORPORATION MAY GRANT, BY  
23 LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE MUNICIPAL  
24 CORPORATION TAX IMPOSED ON PROPERTY THAT IS REHABILITATED UNDER  
25 REGULATIONS ADOPTED BY THE GOVERNING BODY.

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

3 (2) THE AMOUNT OF A TAX CREDIT GRANTED UNDER THIS SECTION MAY  
4 NOT EXCEED THE PROPERTY TAX INCREASE ATTRIBUTABLE TO THE INCREASE IN  
5 THE ASSESSMENT OF THE PROPERTY OVER THE ASSESSMENT BEFORE THE  
6 PROPERTY IS REHABILITATED.

7 (C) THE GOVERNING BODY OF A MUNICIPAL CORPORATION MAY, BY LAW:

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

11 (2) LIMIT ELIGIBILITY FOR THE CREDIT TO PROPERTY USED FOR  
12 SPECIFIED PURPOSES OR TO PROPERTY LOCATED IN DESIGNATED REVITALIZATION  
13 AREAS; OR

14 (3) OTHERWISE PROVIDE ADDITIONAL REQUIREMENTS FOR  
15 ELIGIBILITY OR ADDITIONAL LIMITATIONS FOR A TAX CREDIT GRANTED UNDER THIS  
16 SECTION.

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