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By: **Delegate Zirkin**  
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 **High Technology Public Centers - Contributions - Tax Credits**

3 FOR the purpose of allowing a credit against the State income tax for certain  
4 contributions by individuals and corporations to certain technology centers;  
5 making this Act contingent on the taking effect of another Act; providing for the  
6 application of this Act; and generally relating to a State income tax credit for  
7 certain contributions to certain technology centers.

8 BY adding to  
9 Article - Tax - General  
10 Section 10-718  
11 Annotated Code of Maryland  
12 (1997 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 - General**

16 10-718.

17 (A) AN INDIVIDUAL OR CORPORATION MAY CLAIM A CREDIT AGAINST THE  
18 STATE INCOME TAX IN THE AMOUNT DETERMINED UNDER SUBSECTION (B) OF THIS  
19 SECTION FOR MONETARY AND NONMONETARY CONTRIBUTIONS TO INDIVIDUAL  
20 TECHNOLOGY CENTERS ESTABLISHED UNDER ARTICLE 83A, TITLE 6, SUBTITLE 9 OF  
21 THE CODE.

22 (B) THE CREDIT ALLOWED UNDER THIS SECTION SHALL EQUAL 100% OF THE  
23 AMOUNT OF CONTRIBUTIONS THAT ARE APPROVED BY THE TECHNOLOGY CENTER  
24 ADVISORY COMMISSION UNDER SUBSECTION (C) OF THIS SECTION.

25 (C) (1) THE CREDIT ALLOWED UNDER THIS SECTION MAY NOT BE ALLOWED  
26 UNLESS THE INDIVIDUAL OR CORPORATION HAS APPLIED FOR AND RECEIVED  
27 APPROVAL UNDER THIS SUBSECTION FROM THE TECHNOLOGY CENTER ADVISORY  
28 COMMISSION FOR EACH CONTRIBUTION AS TO WHICH THE CREDIT IS CLAIMED.

1                   (2)     EACH APPLICATION FOR APPROVAL OF A CONTRIBUTION SHALL  
2 CONTAIN:

3                   (I)     THE NAME OF THE APPROVED HIGH TECHNOLOGY PUBLIC  
4 CENTER TO WHICH A CONTRIBUTION IS TO BE MADE;

5                   (II)    THE AMOUNT OF A MONETARY CONTRIBUTION TO THE  
6 TECHNOLOGY CENTER; AND

7                   (III)   1.     EXCEPT AS PROVIDED IN SUBITEM 2 OF THIS ITEM, A  
8 CERTIFICATION BY AN INDEPENDENT AND UNRELATED THIRD PARTY AS TO THE  
9 VALUE OF ANY NONMONETARY CONTRIBUTION INCLUDED; OR

10                                 2.     IF THE CONTRIBUTION IS OF NEW GOODS, AN INVOICE OR  
11 RECEIPT PROVIDED BY THE INDIVIDUAL OR CORPORATION AS CERTIFICATION OF  
12 THE CONTRIBUTION'S NET COST TO THE INDIVIDUAL OR CORPORATION.

13                   (3)     THE COMMISSION MAY NOT APPROVE AN APPLICATION FOR  
14 APPROVAL OF A CONTRIBUTION IF IT IS DETERMINED THAT THE APPLICANT HAS  
15 OVERSTATED THE VALUE OF ANY NONMONETARY CONTRIBUTION INCLUDED.

16     SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
17 July 1, 2000 and shall be applicable to all taxable years beginning after December 31,  
18 1999, contingent on the taking effect of Chapter \_\_\_\_ (S.B.\_\_\_\_/H.B.\_\_\_\_)(0lr0307) of  
19 the Acts of the General Assembly of 2000, and if Chapter \_\_\_\_ does not become  
20 effective, this Act shall be null and void without the necessity of further action by the  
21 General Assembly.