

SENATE BILL 507

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2000 Regular Session
0lr1573
CF 0lr1446

By: **Senators Ruben, Colburn, Stoltzfus, Green, Middleton, Hogan, Baker,
Munson, Neall, Currie, and Lawlah**
Introduced and read first time: February 4, 2000
Assigned to: Budget and Taxation

Committee Report: Favorable with amendments
Senate action: Adopted
Read second time: March 21, 2000

CHAPTER _____

1 AN ACT concerning

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

4 FOR the purpose of authorizing the Mayor and the City Council of Baltimore City or
5 the 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 the City Council
9 of Baltimore City or the governing body of a county or of a municipal corporation
10 to provide for the amount and duration of the property tax credit, subject to
11 certain limits; authorizing the Mayor and the City Council of Baltimore City or
12 the governing body of a county or of a municipal corporation to limit eligibility
13 for the credit or otherwise provide additional requirements for eligibility or
14 additional limitations for the tax credit; and generally relating to enabling
15 authority for counties and municipal corporations to grant certain property tax
16 ~~credit for~~ credits for real property that is rehabilitated.

17 BY adding to
18 Article - Tax - Property
19 Section 9-236
20 Annotated Code of Maryland
21 (1994 Replacement Volume and 1999 Supplement)

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

1

Article - Tax - Property

2 9-236.

3 (A) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING
4 BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY GRANT, BY LAW, A
5 PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL
6 CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS
7 REHABILITATED UNDER REGULATIONS ADOPTED BY THE GOVERNING BODY.

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

10 (2) THE AMOUNT OF A TAX CREDIT GRANTED UNDER THIS SECTION MAY
11 NOT EXCEED THE PROPERTY TAX INCREASE ATTRIBUTABLE TO THE INCREASE IN
12 THE ASSESSMENT OF THE REAL PROPERTY OVER THE ASSESSMENT BEFORE THE
13 REAL PROPERTY IS REHABILITATED.

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

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

19 (2) LIMIT ELIGIBILITY FOR THE CREDIT TO REAL PROPERTY USED FOR
20 SPECIFIED PURPOSES OR TO REAL PROPERTY LOCATED IN DESIGNATED
21 REVITALIZATION AREAS; OR

22 (3) OTHERWISE PROVIDE ADDITIONAL REQUIREMENTS FOR
23 ELIGIBILITY OR ADDITIONAL LIMITATIONS FOR A TAX CREDIT GRANTED UNDER THIS
24 SECTION.

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