

# Department of Legislative Services

Maryland General Assembly

2000 Session

## FISCAL NOTE

Revised

House Bill 1396 (Delegate Phillips. *et al.*)

Ways and Means

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### Task Force to Study Business Tax Credits in Maryland

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This bill establishes an 11-member Task Force to Study Business Tax Credits in Maryland to review the current State and local tax credits that are available to individuals and businesses that provide economic development in Maryland. The task force is required to evaluate: (1) the effectiveness of these credits in providing additional economic development and growth for the State; (2) the fiscal effects of these credits for both State and local revenues; and (3) the application and certification processes of State agencies administering the tax credits.

The task force is required to report to the Senate Budget and Taxation and House Ways and Means Committees on or before December 15, 2000. The Department of Business and Economic Development and the Comptroller's Office are required to provide staff support to the task force. The task force terminates on December 31, 2000.

The bill takes effect June 1, 2000.

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### Fiscal Summary

**State Effect:** Any staffing costs for the Department of Business and Economic Development and the Comptroller's Office are assumed to be minimal and absorbable within existing budgeted resources.

**Local Effect:** None.

**Small Business Effect:** None.

**Current Law:** None applicable.

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**Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Comptroller of the Treasury (Bureau of Revenue Estimates),  
Department of Business and Economic Development, Department of Legislative Services

**Fiscal Note History:** First Reader - March 15, 2000  
cm/jr Revised - House Third Reader - March 27, 2000

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