

HOUSE BILL 33

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Q3

2001 Regular Session
11r0234

(PRE-FILED)

By: **Delegates Hutchins, Owings, Amedori, and O'Donnell**

Requested: June 26, 2000

Introduced and read first time: January 10, 2001

Assigned to: Ways and Means

Committee Report: Favorable

House action: Adopted

Read second time: March 16, 2001

CHAPTER _____

1 AN ACT concerning

2 **Income Tax - Credit for a Gun Safe**

3 FOR the purpose of allowing an individual to claim a credit against the State income
4 tax in a certain amount for the purchase price of a gun safe under certain
5 conditions; defining a certain term; providing for the application of this Act; and
6 generally relating to a credit against the State income tax for the purchase price
7 of a gun safe.

8 BY adding to
9 Article - Tax - General
10 Section 10-722
11 Annotated Code of Maryland
12 (1997 Replacement Volume and 2000 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 10-722.

17 (A) IN THIS SECTION, "GUN SAFE" MEANS A SAFE:

18 (1) PURCHASED NEW FROM A DEALER OR A COMMERCIAL RETAILER;

19 (2) SPECIFICALLY MANUFACTURED TO STORE FIREARMS; AND

1 (3) CONSTRUCTED OF STEEL OR A MATERIAL OF EQUAL OR GREATER
2 STRENGTH.

3 (B) SUBJECT TO THE LIMITATIONS OF THIS SECTION, AN INDIVIDUAL MAY
4 CLAIM A CREDIT AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO 50% OF
5 THE PURCHASE PRICE OF ONE GUN SAFE PURCHASED DURING THE TAXABLE YEAR.

6 (C) THE CREDIT ALLOWED UNDER THIS SECTION IS ONLY APPLICABLE IF THE
7 GUN SAFE IS PURCHASED FOR PERSONAL, NONCOMMERCIAL USE.

8 (D) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS
9 SECTION MAY NOT EXCEED THE LESSER OF:

10 (I) \$1,000; OR

11 (II) THE STATE INCOME TAX IMPOSED FOR THE TAXABLE YEAR,
12 CALCULATED BEFORE THE APPLICATION OF THE CREDITS ALLOWED UNDER THIS
13 SECTION AND UNDER §§ 10-701 AND 10-701.1 OF THIS SUBTITLE BUT AFTER THE
14 APPLICATION OF ANY OTHER CREDIT ALLOWED UNDER THIS SUBTITLE.

15 (2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED OVER
16 TO ANY OTHER TAXABLE YEAR.

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
18 July 1, 2001 and shall be applicable to all taxable years beginning after December 31,
19 2000.