

SENATE BILL 863

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2001 Regular Session
11r2914
CF 11r2973

By: **Senators Baker and Hooper**

Introduced and read first time: February 22, 2001

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax - Personal Property of Tax-Exempt Organizations**

3 FOR the purpose of exempting from the property tax personal property owned by
4 certain tax-exempt organizations and used for the purposes of the
5 organizations; and generally relating to a property tax exemption for certain
6 personal property owned by certain tax-exempt organizations.

7 BY repealing and reenacting, with amendments,
8 Article - Tax - Property
9 Section 7-240
10 Annotated Code of Maryland
11 (1994 Replacement Volume and 2000 Supplement)

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

14 **Article - Tax - Property**

15 7-240.

16 Personal property is not subject to property tax if the property:

17 (1) is owned by a nonprofit organization that [:

18 (i)] is qualified as tax exempt under [§ 501(c)(4)] § 501(C)(3) OR (4) of
19 the Internal Revenue Code; and

20 [(ii) is engaged primarily in providing a program to render its best
21 efforts to contain, clean up, and otherwise mitigate spills of oil or other substances
22 occurring in United States coastal and tidal waters; and]

23 (2) is used for the purposes of the organization.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
25 October 1, 2001.