

BY: Committee on Ways and Means and Environmental Matters Committee

AMENDMENTS TO HOUSE BILL NO. 8

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Wood” and substitute “Wood, W. Baker, Bobo, Bohanan, Burns, Cadden, Cane, Carlson, Clagett, Cole, Crouse, D’Amato, C. Davis, DeCarlo, Dembrow, Donoghue, Dypski, Finifter, Franchot, Fulton, Giannetti, Goldwater, Hecht, Hubers, James, V. Jones, Kirk, Love, Minnick, Moe, Morhaim, Parrott, Pendergrass, Petzold, Pitkin, Riley, Rosso, Rudolph, Sher, Shriver, Stern, Valderrama, and Zirkin”; in line 7, strike “a”; in the same line, strike “limitation” and substitute “limitations”; in line 10, strike “any” and substitute “certain”; in the same line, strike “year” and substitute “years”; in line 14, after “years;” insert “requiring the Department to adopt regulations for administering the credit;”; and in the same line, after “Act;” insert “providing for the termination of this Act;”.

AMENDMENT NO. 2

On page 2, in line 8, strike “70%” and substitute “50%”; in lines 15 and 16, strike “\$1,500,000 FOR ANY TAXABLE YEAR” and substitute “:

1. FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2002 BUT BEFORE JANUARY 1, 2004, \$250,000;

2. FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2003 BUT BEFORE JANUARY 1, 2005, \$500,000; AND

3. FOR ANY TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2004 BUT BEFORE JANUARY 1, 2008, \$750,000”;

in line 22, after “SPECIFIED” insert “FOR A TAXABLE YEAR”; and in line 34, strike “\$4,900” and substitute “\$3,000”.

(Over)

AMENDMENT NO. 3

On page 3, after line 2, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That the Maryland Department of the Environment shall adopt regulations necessary to carry out the provisions of this Act.”;

and in line 3, strike “2.” and substitute “3.”.

AMENDMENT NO. 4

On page 3, in line 5, strike “2001” and substitute “2002 but before January 1, 2008; provided, however, that any excess credits as provided under § 10-724 of the Tax - General Article may be carried forward and, subject to the limitations under § 10-724 of the Tax - General Article, may be applied as a credit for taxable years beginning on or after January 1, 2008”.

AMENDMENT NO. 5

On page 3, after line 5, insert:

“ SECTION 4. AND BE IT FURTHER ENACTED, That, subject to Section 3 of this Act, this Act shall remain effective for a period of 6 years and, at the end of June 30, 2008, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.”.