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By: **Charles County Delegation**

Introduced and read first time: February 8, 2002

Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2 **Charles County - Property Tax Credit - Renovated Business Property**

3 FOR the purpose of authorizing the governing body of Charles County to grant a  
4 property tax credit against the county property tax imposed on renovated or  
5 rehabilitated business real property located in a priority funding area, as  
6 designated under certain provisions of law; authorizing the governing body of  
7 the county to provide for certain conditions relating to the credit; limiting the  
8 amount and duration of the credit; and generally relating to a property tax  
9 credit against the county property tax imposed on renovated or rehabilitated  
10 business real property located in a priority funding area in Charles County.

11 BY adding to  
12 Article - Tax - Property  
13 Section 9-310(g)  
14 Annotated Code of Maryland  
15 (2001 Replacement Volume and 2001 Supplement)

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

18 **Article - Tax - Property**

19 9-310.

20 (G) (1) THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT A  
21 PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON  
22 RENOVATED OR REHABILITATED BUSINESS REAL PROPERTY LOCATED IN A PRIORITY  
23 FUNDING AREA AS DESIGNATED IN TITLE 5, SUBTITLE 7B OF THE STATE FINANCE  
24 AND PROCUREMENT ARTICLE.

25 (2) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, THE  
26 GOVERNING BODY OF THE COUNTY MAY PROVIDE, BY LAW, FOR:

27 (I) THE AMOUNT OF THE CREDIT;

28 (II) THE DURATION OF THE CREDIT; AND

1 (III) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE  
2 CREDIT.

3 (3) A TAX CREDIT UNDER THIS SUBSECTION SHALL NOT EXCEED THE  
4 AMOUNT OF ADDITIONAL PROPERTY TAX ASSESSED AS A RESULT OF THE  
5 RENOVATION OR REHABILITATION.

6 (4) A TAX CREDIT UNDER THIS SUBSECTION IS AVAILABLE TO A  
7 QUALIFIED PROPERTY FOR NO MORE THAN 5 YEARS.

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take  
9 effect June 1, 2002 and shall be applicable to all taxable years beginning on or after  
10 July 1, 2002.