

**Department of Legislative Services**  
Maryland General Assembly  
2002 Session

**FISCAL NOTE**  
**Revised**

Senate Bill 750

(Senators Stoltzfus and Kittleman)

Budget and Taxation

Ways and Means

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**Property Tax - Tax Credits for Conservation Property**

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This bill expands the applicability of a local government property tax credit for property that is subject to a perpetual conservation easement by changing the date that the easement must have been donated to a land trust or the Maryland Environmental Trust from on or after July 1, 1991 to on or after June 30, 1986.

The bill is effective June 1, 2002 and applies to tax years after June 30, 2002.

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**Fiscal Summary**

**State Effect:** None. This bill does not provide a State property tax credit.

**Local Effect:** Local government property tax revenues could decrease depending on the number of additional properties that would be eligible for property tax credits for conservation land.

**Small Business Effect:** Potential minimal.

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**Analysis**

**Current Law:** A local government may grant a property tax credit for conservation land that meets certain requirements. "Conservation land" means real property that is:

- (a) subject to a perpetual conservation easement donated to a land trust or the Maryland Environmental Trust on or after July 1, 1991;

- (b) (1) acquired by a land trust on or after July 1, 1991; (2) owned in fee by that land trust; and (3) subject to a letter of intent, agreement, or option agreement for the resale of the property to a government agency;
- (c) owned by the Potomac Conservancy; or
- (d) owned by the Western Shore Conservancy.

A local government may provide for the amount and duration of any such property credit granted.

**Background:** There are currently 42,833 acres related to 392 easements in Maryland that have been donated to the Maryland Environmental Trust.

**Local Revenues:** Local government property tax revenues could decrease as a result of the bill's expansion of the applicability of this property tax credit. The Department of Legislative Services does not have information as to: (a) property tax credits for conservation land that are currently granted by local governments; or (b) the number of additional properties that would be eligible for the credits pursuant to the bill.

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### **Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Department of Assessments and Taxation, Department of Legislative Services

**Fiscal Note History:** First Reader - March 10, 2002  
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Analysis by: Karen S. Benton

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 946-5510  
(301) 970-5510