

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 794

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, after “districts;” insert “altering a certain income tax subtraction modification allowed for certain income derived within an arts and entertainment district;”; and after line 15, insert:

“BY repealing and reenacting, with amendments,

Article - Tax - General

Section 10-207(v)

Annotated Code of Maryland

(2004 Replacement Volume)”.

AMENDMENT NO. 2

On page 2, in line 6, after “individuals” insert “, IN THE ARTS AND ENTERTAINMENT DISTRICT”; and after line 6, insert:

“Article - Tax - General

10-207.

(v) (1) In this subsection, “artistic work”, “arts and entertainment district”, and “qualifying residing artist” have the meanings stated in Article 83A, § 4-701 of the Code.

(2) The subtraction under subsection (a) of this section includes the amount of income derived within an arts and entertainment district by a qualifying residing artist from the publication, production, or sale of an artistic work that the artist wrote, composed, or executed IN THE ARTS AND ENTERTAINMENT DISTRICT.

(Over)

(3) For the purpose of determining whether income is derived within an arts and entertainment district for the purpose of this subsection, a qualifying residing artist shall allocate receipts and expenses as the Comptroller may require.”.

AMENDMENT NO. 3

On page 2, in line 35, strike “, and” and substitute “. The changes to § 10-207(v) of the Tax - General Article as enacted by Section 1 of this Act shall be applicable to all taxable years beginning after December 31, 2004. The changes to § 9-240 of the Tax - Property Article as enacted by Section 1 of this Act”.