
By: **Delegate Marriott**

Introduced and read first time: February 24, 2005

Assigned to: Rules and Executive Nominations

Re-referred to: Ways and Means, March 14, 2005

Committee Report: Favorable

House action: Adopted

Read second time: March 25, 2005

CHAPTER _____

1 AN ACT concerning

2 **Baltimore City - Property Tax Credit for Newly Constructed Dwellings**

3 FOR the purpose of altering the termination date applicable to certain provisions

4 authorizing the Mayor and City Council of Baltimore City to grant, by law, a

5 property tax credit against the local property tax imposed on certain newly

6 constructed dwellings under certain circumstances; and generally relating to

7 property tax credits for newly constructed dwellings in Baltimore City.

8 BY repealing and reenacting, with amendments,

9 Article - Tax - Property

10 Section 9-304(d)

11 Annotated Code of Maryland

12 (2001 Replacement Volume and 2004 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Tax - Property**

16 9-304.

17 (d) (1) (i) In this subsection the following words have the meanings
18 indicated.

19 (ii) 1. "Newly constructed dwelling" means residential real
20 property that has not been previously occupied since its construction and for which
21 the building permit for construction was issued on or after October 1, 1994.

1 (6) The estimated amount of all tax credits received by owners under this
2 subsection in any fiscal year shall be reported by the Director of Finance of Baltimore
3 City as a "tax expenditure" for that fiscal year and shall be included in the publication
4 of the City's budget for any subsequent fiscal year with the estimated or actual City
5 property tax revenue for the applicable fiscal year.

6 (7) (i) After June 30, [2005] 2007, additional owners of newly
7 constructed dwellings may not be granted a credit under this subsection.

8 (ii) This paragraph does not apply to an owner's continuing receipt
9 of a credit as allowed in paragraph (3) of this subsection, with respect to a property for
10 which a tax credit under this subsection was received for a taxable year ending on or
11 before June 30, [2005] 2007.

12 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
13 July 1, 2005.