

ENROLLED BILL

-- Budget and Taxation/Ways and Means --

Introduced by **Senator Currie**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this
____ day of _____ at _____ o'clock, ____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Property Tax Exemption - Property Used for Student Housing**

3 FOR the purpose of exempting certain property from the State and local property tax
4 that is leased from the State and used to provide certain student housing;
5 authorizing a public senior higher education institution to negotiate a
6 payment-in-lieu-of-taxes agreement with certain local government entities;
7 providing for the application of this Act; defining a certain term; and generally
8 relating to property tax exemptions.

9 BY adding to
10 Article - Tax - Property
11 Section 7-211(g)
12 Annotated Code of Maryland
13 (2001 Replacement Volume and 2004 Supplement)

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

1

Article - Tax - Property

2 7-211.

3 ~~(G)~~ (1) IN THIS SUBSECTION, "PUBLIC SENIOR HIGHER EDUCATION
4 INSTITUTION" HAS THE MEANING STATED IN § 10-101 OF THE EDUCATION ARTICLE.

5 ~~(G)~~ (2) AN INTEREST OF A PERSON IN PROPERTY OF THE STATE IS NOT
6 SUBJECT TO PROPERTY TAX IF THE PERSON HOLDS AN INTEREST IN THE PROPERTY
7 UNDER A LEASE AGREEMENT WITH THE STATE TO USE THE PROPERTY TO PROVIDE
8 HOUSING TO STUDENTS OF ~~STATE OPERATED INSTITUTIONS OF HIGHER LEARNING~~
9 PUBLIC SENIOR HIGHER EDUCATION INSTITUTIONS.

10 (3) A PUBLIC SENIOR HIGHER EDUCATION INSTITUTION MAY
11 NEGOTIATE A PAYMENT-IN-LIEU-OF-TAXES AGREEMENT WITH THE MUNICIPAL
12 CORPORATION OR COUNTY IN WHICH THE PROPERTY SPECIFIED IN PARAGRAPH (2)
13 OF THIS SUBSECTION IS LOCATED.

14 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
15 June 1, 2005, and shall be applicable to all taxable years beginning after June 30,
16 2005.