

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 5
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “and Hixson” and substitute “, Hixson, Cardin, Aumann, Barkley, Bartlett, Barve, Benson, Bobo, Boschert, Bozman, Branch, Bromwell, Bronrott, Brown, Burns, Cadden, Cane, G. Clagett, V. Clagett, Conroy, Conway, Cryor, C. Davis, D. Davis, Donoghue, Doory, Dumais, Edwards, Elliott, Elmore, Feldman, Frank, Gaines, Gilleland, Glassman, Goodwin, Gordon, Griffith, Gutierrez, Hammen, Harrison, Haynes, Healey, Heller, Holmes, Howard, Hubbard, James, Jameson, Jennings, Jones, Kaiser, Kelley, King, Krebs, Krysiak, Kullen, Lawton, Lee, Leopold, Levy, Love, Madaleno, Malone, Mandel, Marriott, Mayer, McComas, McConkey, McIntosh, McKee, McMillan, Menes, Moe, Montgomery, Morhaim, Murray, Myers, Nathan-Pulliam, Niemann, O’Donnell, Paige, Parker, Patterson, Pendergrass, Petzold, Proctor, Pugh, Quinter, Ramirez, Rosenberg, Ross, Shank, Sophocleus, Sossi, Stern, Trueschler, F. Turner, V. Turner, Vallario, and Vaughn”.

AMENDMENT NO. 2

On page 1, in line 2, after “Credit” insert “and Renters’ Property Tax Relief”; strike beginning with “altering” in line 5 down through “worth” in line 6 and substitute “excluding certain items from the definition of “assets” for purposes of the credit; including certain items in the definition of “gross income” for purposes of the credit; providing that the credit may not be granted to a homeowner whose combined income exceeds a certain amount for a certain calendar year; altering the maximum amount of certain property tax relief provided to certain renters”; in line 7, after “credit” insert “and certain renters’ property tax relief”; and in line 10, strike “9-104(a)(13)” and substitute “9-102(i) and 9-104(a)(2), (8), and (13)”.

AMENDMENT NO. 3

On page 1, after line 15, insert:

“9-102.”

(Over)

(i) The property tax relief under this section may not be:

(1) more than [\$600] \$750;

(2) granted to any renter whose combined net worth exceeds \$200,000 as of December 31 of the calendar year for which the property tax relief is sought;

(3) granted to any renter whose dwelling is exempt from property tax; and

(4) granted if the credit under this section is less than \$1 in any year.”.

AMENDMENT NO. 4

On page 1, in line 17, after “(a)” insert:

“(2) (i) “Assets” include:

1. real property;

2. cash;

3. savings accounts;

4. stocks;

5. bonds; and

6. any other investment.

(ii) “Assets” do not include:

1. the dwelling for which a property tax credit is sought under this section;

2. the cash value of the life insurance policies on the life of the homeowner; [or]

3. THE CASH VALUE OF ANY QUALIFIED RETIREMENT

SAVINGS PLANS OR INDIVIDUAL RETIREMENT ACCOUNTS; OR

[3.] 4. tangible personal property.

(8) (i) “Gross income” means the total income from all sources for the calendar year that immediately precedes the taxable year, whether or not the income is included in the definition of gross income for federal or State tax purposes.

(ii) “Gross income” includes:

Retirement Act;

1. any benefit under the Social Security Act or the Railroad

2. the aggregate of gifts over \$300;

3. alimony;

4. support money;

5. any nontaxable strike benefit;

6. public assistance received in a cash grant;

7. a pension;

8. an annuity;

9. any unemployment insurance benefit;

10. any workers’ compensation benefit;

11. the net income received from a business, rental, or other endeavor; [and]

(Over)

12. ANY WITHDRAWAL, PAYMENT, OR DISTRIBUTION FROM AN INDIVIDUAL RETIREMENT ACCOUNT;

13. ANY WITHDRAWAL, PAYMENT, OR DISTRIBUTION FROM ANY QUALIFIED RETIREMENT SAVINGS PLAN; AND

[12.] 14. any rent on the dwelling, including the rent from a room or apartment.

(iii) "Gross income" does not include:

1. any income tax refund received from the State or federal government; or

2. any loss from business, rental, or other endeavor."

AMENDMENT NO. 5

On page 1, in line 20, strike "\$250,000" and substitute "\$300,000".

AMENDMENT NO. 6

On page 2, in line 2, strike "\$10,000" and substitute "\$8,000"; strike line 3 in its entirety; in lines 4, 5, and 6, strike "(iii)", "(iv)", and "(v)", respectively, and substitute "(II)", "(III)", and "(IV)", respectively; in line 4, strike "4.5%" and substitute "4%"; in line 6, strike the brackets; and in the same line, strike "\$22,000".

AMENDMENT NO. 7

On page 2, in line 8, strike the brackets; and the same line, strike "\$300,000".

AMENDMENT NO. 8

On page 2, in line 10, after "credit" insert "OR WHOSE COMBINED GROSS INCOME EXCEEDS \$60,000 IN THAT SAME CALENDAR YEAR".

AMENDMENT NO. 9

On page 2, strike beginning with "all" in line 12 down through "2006" in line 13 and

substitute “:

(1) tax relief under § 9-102 of the Tax - Property Article for all calendar years beginning after December 31, 2005; and

(2) tax credits under § 9-104 of the Tax - Property Article for all taxable years beginning after June 30, 2006”.