

HOUSE BILL 143

Q2
SB 512/06 – B&T

7lr1395

By: **Queen Anne's County Delegation**
Introduced and read first time: January 25, 2007
Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Queen Anne's County – Property Tax Credits – Commercial Investment and**
3 **Economic Development**

4 FOR the purpose of authorizing the governing body of Queen Anne's County to grant,
5 by law, a property tax credit against the county property tax imposed on certain
6 property owned by certain businesses under certain circumstances; limiting the
7 amount and duration of a certain property tax credit; providing for the
8 application of this Act; and generally relating to county property tax credits for
9 certain businesses in Queen Anne's County.

10 BY adding to
11 Article – Tax – Property
12 Section 9–319(d)
13 Annotated Code of Maryland
14 (2001 Replacement Volume and 2006 Supplement)

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

17 **Article – Tax – Property**

18 9–319.

19 **(D) (1) THE GOVERNING BODY OF QUEEN ANNE'S COUNTY MAY**
20 **GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY OWNED BY A BUSINESS
2 THAT:

3 (I) MAKES SIGNIFICANT REAL PROPERTY IMPROVEMENTS
4 IN THE COUNTY, INCLUDING CONSTRUCTION, RECONSTRUCTION,
5 REHABILITATION, OR EXPANSION OF A NONRESIDENTIAL STRUCTURE; AND

6 (II) EMPLOYS AT LEAST 25 NEW ADDITIONAL FULL-TIME
7 EMPLOYEES.

8 (2) IN EACH YEAR FOLLOWING THE YEAR IN WHICH THE
9 NONRESIDENTIAL REAL PROPERTY IMPROVEMENTS ARE COMPLETED AND
10 ASSESSED, A TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT EXCEED:

11 (I) 80% OF THE AMOUNT OF THE COUNTY PROPERTY TAX
12 IMPOSED ON THE INCREASED ASSESSMENT IN THE FIRST TAXABLE YEAR;

13 (II) 60% OF THE AMOUNT OF THE COUNTY PROPERTY TAX
14 IMPOSED ON THE INCREASED ASSESSMENT IN THE SECOND TAXABLE YEAR;

15 (III) 40% OF THE AMOUNT OF THE COUNTY PROPERTY TAX
16 IMPOSED ON THE INCREASED ASSESSMENT IN THE THIRD TAXABLE YEAR;

17 (IV) 20% OF THE AMOUNT OF THE COUNTY PROPERTY TAX
18 IMPOSED ON THE INCREASED ASSESSMENT IN THE FOURTH TAXABLE YEAR; AND

19 (V) 0% OF THE AMOUNT OF THE COUNTY PROPERTY TAX
20 IMPOSED ON THE INCREASED ASSESSMENT IN THE FIFTH TAXABLE YEAR AND
21 ALL TAXABLE YEARS AFTER THE FIFTH TAXABLE YEAR.

22 (3) THE GOVERNING BODY OF QUEEN ANNE'S COUNTY MAY
23 FURTHER DEFINE, FIX, OR LIMIT THE AMOUNT, TERMS, SCOPE, AND DURATION
24 OF ANY CREDIT AUTHORIZED UNDER THIS SUBSECTION.

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 June 1, 2007, and shall be applicable to all taxable years after June 30, 2007.