

SENATE BILL 842

Q2

71r2855

By: **Carroll County Senators**

Introduced and read first time: February 19, 2007

Assigned to: Rules

Re-referred to: Budget and Taxation, February 22, 2007

Committee Report: Favorable

Senate action: Adopted

Read second time: March 20, 2007

CHAPTER _____

1 AN ACT concerning

2 **Property Tax Credit – Carroll County – Gateway Renovation**

3 FOR the purpose of authorizing the governing body of Carroll County to grant, by law,
4 a tax credit against the county property tax imposed on certain real property
5 that is renovated, upgraded, or rehabilitated in designated areas of the county;
6 authorizing the governing body of Carroll County, by law, to specify the
7 geographic areas of the county, classes of owners, and types of improvements
8 eligible for the credit, to establish the amount and duration of and eligibility
9 criteria for the credit, and to provide for any other provision necessary to carry
10 out the tax credit; providing for the application of this Act; and generally
11 relating to authorization for a property tax credit in Carroll County for certain
12 real property that is renovated, upgraded, or rehabilitated in designated areas
13 of the county.

14 BY adding to

15 Article – Tax – Property

16 Section 9–308(d)

17 Annotated Code of Maryland

18 (2001 Replacement Volume and 2006 Supplement)

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



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

3 **Article - Tax - Property**

4 9-308.

5 **(D) (1) THE GOVERNING BODY OF CARROLL COUNTY MAY GRANT, BY**
6 **LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED**
7 **ON REAL PROPERTY THAT IS:**

8 **(I) LOCATED IN DESIGNATED GEOGRAPHIC REGIONS OF**
9 **THE COUNTY;**

10 **(II) OWNED BY SPECIFIED CLASSES OF PERSONS; AND**

11 **(III) RENOVATED, UPGRADED, OR REHABILITATED IN**
12 **ACCORDANCE WITH ELIGIBILITY CRITERIA ESTABLISHED BY THE COUNTY.**

13 **(2) THE GOVERNING BODY OF CARROLL COUNTY, BY LAW, MAY:**

14 **(I) SPECIFY THE GEOGRAPHIC AREAS OF THE COUNTY,**
15 **CLASSES OF OWNERS, AND TYPES OF IMPROVEMENTS TO PROPERTY ELIGIBLE**
16 **FOR THE TAX CREDIT;**

17 **(II) ESTABLISH THE AMOUNT AND DURATION OF THE TAX**
18 **CREDIT;**

19 **(III) ESTABLISH ELIGIBILITY CRITERIA FOR THE TAX**
20 **CREDIT; AND**

21 **(IV) PROVIDE FOR ANY OTHER PROVISION NECESSARY TO**
22 **CARRY OUT THE TAX CREDIT UNDER THIS SECTION.**

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