

CHAPTER 579

(Senate Bill 842)

AN ACT concerning

Property Tax Credit – Carroll County – Gateway Renovation

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

BY adding to

Article – Tax – Property

Section 9–308(d)

Annotated Code of Maryland

(2001 Replacement Volume and 2006 Supplement)

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

Article – Tax – Property

9–308.

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

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

(II) OWNED BY SPECIFIED CLASSES OF PERSONS; AND

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

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

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

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

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

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

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

Approved by the Governor, May 17, 2007.