

**SB0468/269930/1**

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 468

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “for Assessment Increases”; and strike beginning with “requiring” in line 3 down through “property” in line 14 and substitute “authorizing the governing body of Somerset County or the governing body of a municipal corporation in Somerset County to grant, by law, a tax credit against the county or municipal corporation property tax imposed on certain real property; authorizing the county or municipal corporation to provide, by law, for the amount and duration of the credit and certain other provisions to carry out the credit; and generally relating to a local property tax credit in Somerset County”.

AMENDMENT NO. 2

On pages 2 through 4, strike in their entirety the lines beginning with line 1 on page 2 through line 4 on page 4, inclusive, and substitute:

**“(B)(1) THE GOVERNING BODY OF SOMERSET COUNTY OR THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN SOMERSET COUNTY MAY GRANT, BY LAW, A TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS NOT ELIGIBLE FOR THE HOMESTEAD PROPERTY TAX CREDIT UNDER § 9-105 OF THE TAX – PROPERTY ARTICLE.**

**(2) THE SOMERSET COUNTY COMMISSIONERS OR THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN SOMERSET COUNTY MAY PROVIDE, BY LAW, FOR:**

(Over)

(I) THE AMOUNT AND DURATION OF THE TAX CREDIT UNDER THIS SUBSECTION;

(II) ADDITIONAL ELIGIBILITY CRITERIA FOR THE TAX CREDIT UNDER THIS SUBSECTION;

(III) REGULATIONS AND PROCEDURES FOR THE APPLICATION AND UNIFORM PROCESSING ON REQUESTS FOR THE TAX CREDIT;  
AND

(IV) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE CREDIT UNDER THIS SUBSECTION.”.

AMENDMENT NO. 3

On page 4, strike beginning with “2008,” in line 7 down through “effect” in line 9 and substitute “2008”.