

SENATE BILL 32

Q3

(PRE-FILED)

8lr0750
CF HB 19

By: **Senator Colburn**

Requested: September 25, 2007

Introduced and read first time: January 9, 2008

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax Credit – Oyster Restoration Activity**

3 FOR the purpose of allowing an individual to claim a credit against the State income
4 tax for a certain amount for participating in certain oyster restoration activities;
5 requiring an individual claiming a certain tax credit to submit a certain
6 statement with the individual's income tax return; providing for the application
7 of this Act; defining a certain term; and generally relating to a tax credit against
8 the State income tax for participating in an oyster restoration activity.

9 BY adding to
10 Article – Tax – General
11 Section 10–726
12 Annotated Code of Maryland
13 (2004 Replacement Volume and 2007 Supplement)

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

16 **Article – Tax – General**

17 **10–726.**

18 (A) **IN THIS SECTION, “OYSTER RESTORATION ACTIVITY” INCLUDES:**

19 (1) **TRANSPORTING AND DEPOSITING OYSTER SEED;**

20 (2) **DREDGING TO CLEAN SILTED OYSTER BARS, INCLUDING**
21 **OYSTER SHELL EXCAVATION BY GEAR CAPABLE OF REMOVING BURIED OYSTER**
22 **SHELLS; OR**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(3) PLANTING OYSTER SHELLS TO IMPROVE OYSTER HABITAT.**

2 **(B) (1) SUBJECT TO THE LIMITATIONS OF THIS SECTION, AN**
3 **INDIVIDUAL WITH A COMMERCIAL OYSTER LICENSE WHO PARTICIPATES IN AN**
4 **OYSTER RESTORATION ACTIVITY APPROVED BY THE DEPARTMENT OF NATURAL**
5 **RESOURCES, THE OYSTER RECOVERY PARTNERSHIP, OR THE UNIVERSITY OF**
6 **MARYLAND CENTER FOR ENVIRONMENTAL SCIENCES MAY CLAIM A CREDIT**
7 **AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO:**

8 **(I) \$750; OR**

9 **(II) THE STATE INCOME TAX IMPOSED FOR THE TAXABLE**
10 **YEAR CALCULATED BEFORE THE APPLICATION OF THE CREDITS ALLOWED**
11 **UNDER THIS SECTION AND UNDER §§ 10-701 AND 10-701.1 OF THIS SUBTITLE**
12 **BUT AFTER THE APPLICATION OF ANY OTHER CREDIT ALLOWED UNDER THIS**
13 **SUBTITLE.**

14 **(2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED**
15 **OVER TO ANY OTHER TAXABLE YEAR.**

16 **(C) TO RECEIVE A CREDIT UNDER THIS SECTION, AN INDIVIDUAL MUST**
17 **FILE WITH THE INDIVIDUAL'S INCOME TAX RETURN A WRITTEN STATEMENT**
18 **CONTAINING:**

19 **(1) THE DATE ON WHICH THE INDIVIDUAL PARTICIPATED IN AN**
20 **OYSTER RESTORATION ACTIVITY;**

21 **(2) A DETAILED DESCRIPTION OF THE OYSTER RESTORATION**
22 **ACTIVITY PERFORMED BY THE INDIVIDUAL; AND**

23 **(3) THE CERTIFICATION OF THE DEPARTMENT OF NATURAL**
24 **RESOURCES, THE OYSTER RECOVERY PARTNERSHIP, OR THE UNIVERSITY OF**
25 **MARYLAND CENTER FOR ENVIRONMENTAL SCIENCES OF THE INDIVIDUAL'S**
26 **PARTICIPATION IN AN APPROVED OYSTER RESTORATION ACTIVITY.**

27 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
28 July 1, 2008, and shall be applicable to all taxable years after December 1, 2007.