

SENATE BILL 156

Q2

8lr1288
CF 8lr0679

By: **Senator Colburn**

Introduced and read first time: January 18, 2008

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Talbot County - Property Tax Credit - Historic Structures**

3 FOR the purpose of authorizing the governing body of Talbot County or of a municipal
4 corporation in Talbot County to grant, by law, a property tax credit against the
5 county or municipal corporation property tax imposed on historic property;
6 authorizing the governing body to specify the types of improvements eligible for
7 the credit, to establish the amount and duration of and eligibility criteria for the
8 credit, and to provide for any other provision necessary to carry out the tax
9 credit; providing for the application of this Act; and generally relating to
10 authorization for a property tax credit for historic property in Talbot County.

11 BY adding to

12 Article - Tax - Property
13 Section 9-322(e)
14 Annotated Code of Maryland
15 (2007 Replacement Volume)

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

18 **Article - Tax - Property**

19 9-322.

20 **(E) (1) THE GOVERNING BODY OF TALBOT COUNTY OR OF A**
21 **MUNICIPAL CORPORATION IN TALBOT COUNTY MAY GRANT, BY LAW, A**
22 **PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR**
23 **MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON HISTORIC PROPERTY.**

24 **(2) THE GOVERNING BODY, BY LAW, MAY:**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(I) SPECIFY THE TYPES OF IMPROVEMENTS TO PROPERTY**
2 **ELIGIBLE FOR THE TAX CREDIT;**

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

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

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

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
10 June 1, 2008, and shall be applicable to all taxable years beginning after June 30,
11 2008.