

# SENATE BILL 736

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8lr2811

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By: **Senator Muse**

Introduced and read first time: February 1, 2008

Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax Credit – Individuals at Least 65 Years Old**

3 FOR the purpose of requiring the governing body of each county and each municipal  
4 corporation to grant a certain property tax credit to certain individuals of at  
5 least a certain age; providing for the amount of the credit for applicable tax  
6 years; providing for the application of this Act; and generally relating to  
7 property tax credits for certain individuals of at least a certain age.

8 BY adding to

9 Article – Tax – Property

10 Section 9–110

11 Annotated Code of Maryland

12 (2007 Replacement Volume)

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

15 **Article – Tax – Property**

16 **9–110.**

17 (A) **THE GOVERNING BODY OF A COUNTY OR A MUNICIPAL**  
18 **CORPORATION SHALL GRANT A TAX CREDIT UNDER THIS SECTION AGAINST THE**  
19 **COUNTY OR MUNICIPAL PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS**  
20 **OWNED BY AND USED AS THE PRINCIPAL PLACE OF RESIDENCE OF AN**  
21 **INDIVIDUAL WHO IS AT LEAST 65 YEARS OLD.**

22 (B) **THE AMOUNT OF THE PROPERTY TAX CREDIT ALLOWED UNDER**  
23 **THIS SECTION SHALL EQUAL:**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           **(1) 25% OF THE PROPERTY TAX IMPOSED ON THE REAL**  
2 **PROPERTY FOR THE TAXABLE YEAR BEGINNING JULY 1, 2008;**

3           **(2) 40% OF THE PROPERTY TAX IMPOSED ON THE REAL**  
4 **PROPERTY FOR THE TAXABLE YEAR BEGINNING JULY 1, 2009; AND**

5           **(3) 50% OF THE PROPERTY TAX IMPOSED ON THE REAL**  
6 **PROPERTY FOR THE TAXABLE YEAR BEGINNING JULY 1, 2010, AND EACH**  
7 **TAXABLE YEAR THEREAFTER.**

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