Q2 9lr1648

By: Prince George's County Delegation

Introduced and read first time: February 13, 2009

Assigned to: Ways and Means

A BILL ENTITLED

1	AN ACT concerning
2	Prince George's County - Homestead Tax Credit Percentage
3	PG 414-09
4 5 6 7	FOR the purpose of setting the homestead credit percentage for Prince George's County at a certain percentage for certain taxable years; and generally relating to the homestead property tax credit allowed against the Prince George's County property tax for certain taxable years.
8 9 10 11 12	BY repealing and reenacting, with amendments, Article – Tax – Property Section 9–105(e)(5) Annotated Code of Maryland (2007 Replacement Volume and 2008 Supplement)
13 14	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
15	Article - Tax - Property
16	9–105.
17 18	(e) (5) (I) The homestead credit percentage for any county or municipal corporation property tax:
19 20	[(i)] 1. may not be less than 100% or exceed 110% for any taxable year; and
21 22	[(ii)] 2. shall be expressed in increments of 1 percentage point.



L	(II) NOTWITHSTANDING ANY OTHER PROVISION OF THIS
2	SUBSECTION AND NOTWITHSTANDING ANY PROVISION OF LOCAL LAW OR
3	CHARTER, FOR THE TAXABLE YEARS BEGINNING JULY 1, 2009, AND JULY 1,
1	2010, THE HOMESTEAD CREDIT PERCENTAGE FOR PRINCE GEORGE'S COUNTY
5	IS 110%.

6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect 7 June 1, 2009.