

HOUSE BILL 1230

N1, Q1

9lr2740

By: **Delegates Haynes, Barnes, Benson, Braveboy, Burns, Cane, Conaway, Frush, Gaines, Glenn, Guzzone, Harrison, Hucker, Ivey, Jones, Kirk, Levi, Love, Mizeur, Nathan-Pulliam, Niemann, Oaks, Pena-Melnyk, Ramirez, Robinson, Stukes, Tarrant, Taylor, F. Turner, V. Turner, Valderrama, and Waldstreicher**

Introduced and read first time: February 13, 2009

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Heritage Structure Rehabilitation Tax Credit – Residential Units for**
3 **Lower-Income Individuals**

4 FOR the purpose of making certain rehabilitations ineligible for the Maryland
5 Heritage Structure Rehabilitation Tax Credit unless the entity seeking the
6 credit agrees to set aside a certain number of residential rental units as housing
7 for households whose median income is below a certain percentage of the area
8 median income; providing for the application of this Act; and generally relating
9 to a requirement that certain rehabilitations seeking the Maryland Heritage
10 Structure Rehabilitation Tax Credit set aside a certain number of residential
11 rental units for households with certain incomes.

12 BY adding to
13 Article – State Finance and Procurement
14 Section 5A–303(c)(5)
15 Annotated Code of Maryland
16 (2006 Replacement Volume and 2008 Supplement)

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

19 **Article – State Finance and Procurement**

20 5A–303.

21 (c) (5) A REHABILITATION THAT INCLUDES AT LEAST 30
22 RESIDENTIAL RENTAL UNITS IS NOT ELIGIBLE FOR A TAX CREDIT UNDER THIS

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **SECTION UNLESS THE INDIVIDUAL OR BUSINESS ENTITY SEEKING**
2 **CERTIFICATION AGREES TO SET ASIDE AS LEAST 10% OF THE**
3 **REHABILITATION'S TOTAL NUMBER OF RESIDENTIAL RENTAL UNITS AS**
4 **HOUSING FOR HOUSEHOLDS WHOSE MEDIAN INCOME DOES NOT EXCEED 60% OF**
5 **THE AREA MEDIAN INCOME.**

6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
7 July 1, 2009, and shall be applicable to all initial credit certificates issued for the
8 Heritage Structure Rehabilitation Tax Credit on or after July 1, 2009.