

SENATE BILL 644

Q1

9lr2567

By: **Senator Astle**

Introduced and read first time: February 6, 2009

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 27, 2009

CHAPTER _____

1 AN ACT concerning

2 **Property Tax Credit – Marine Trade Waterfront Property**

3 FOR the purpose of authorizing the Mayor and City Council of Baltimore City or the
4 governing body of a county or of a municipal corporation to grant, by law, a tax
5 credit against the county or municipal corporation property tax imposed on
6 certain waterfront property used primarily in certain activities or businesses;
7 authorizing the county or municipal corporation to provide, by law, for the
8 amount and duration of the credit and certain other provisions to carry out the
9 credit; defining a certain term; providing for the application of this Act; and
10 generally relating to a local property tax credit for marine trade waterfront
11 property.

12 BY adding to

13 Article – Tax – Property

14 Section 9–251

15 Annotated Code of Maryland

16 (2007 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 – Tax – Property**

20 **9–251.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike-out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (A) IN THIS SECTION:

2 (1) "MARINE TRADE WATERFRONT PROPERTY" MEANS REAL
3 PROPERTY THAT:

4 (I) IS ADJACENT TO THE TIDAL WATERS OF THE STATE;

5 (II) IS USED PRIMARILY FOR AN ACTIVITY OR BUSINESS
6 THAT REQUIRES DIRECT ACCESS TO, OR LOCATION IN, MARINE WATERS DUE TO
7 THE NATURE OF THE ACTIVITY OR BUSINESS; AND

8 (III) FOR THE MOST RECENT 3-YEAR PERIOD, HAS
9 PRODUCED AN AVERAGE ANNUAL GROSS INCOME OF AT LEAST \$1,000; AND

10 (2) "MARINE TRADE WATERFRONT PROPERTY" INCLUDES:

11 (I) MARINAS, BOAT RAMPS, BOAT HAULING AND REPAIR
12 FACILITIES, ~~RECREATIONAL FACILITIES~~, FISHING FACILITIES, AND ANY OTHER
13 BOATING FACILITIES; AND

14 (II) LAND THAT IS ADJACENT TO OR UNDER IMPROVEMENTS
15 USED PRIMARILY FOR AN ACTIVITY OR BUSINESS THAT REQUIRES ACCESS TO,
16 OR LOCATION IN, MARINE WATERS DUE TO THE NATURE OF THE ACTIVITY OR
17 BUSINESS.

18 (B) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE
19 GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY
20 GRANT, BY LAW, A TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL
21 CORPORATION PROPERTY TAX IMPOSED ON MARINE TRADE WATERFRONT
22 PROPERTY.

23 (C) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE
24 GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY
25 PROVIDE, BY LAW, FOR:

26 (1) THE AMOUNT AND DURATION OF THE TAX CREDIT UNDER THIS
27 SECTION;

28 (2) ADDITIONAL ELIGIBILITY CRITERIA FOR THE TAX CREDIT
29 UNDER THIS SECTION;

30 (3) REGULATIONS AND PROCEDURES FOR THE APPLICATION AND
31 UNIFORM PROCESSING OF REQUESTS FOR THE TAX CREDIT; AND

1 (4) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE
2 CREDIT UNDER THIS SECTION.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 June 1, 2009, and shall be applicable to all taxable years beginning after June 30,
5 2009.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.