

CHAPTER 297

(Senate Bill 644)

AN ACT concerning

Property Tax Credit – Marine Trade Waterfront Property

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

BY adding to

Article – Tax – Property

Section 9–251

Annotated Code of Maryland

(2007 Replacement Volume and 2008 Supplement)

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

Article – Tax – Property

9–251.

(A) IN THIS SECTION:

(1) “MARINE TRADE WATERFRONT PROPERTY” MEANS REAL PROPERTY THAT:

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

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

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

(2) "MARINE TRADE WATERFRONT PROPERTY" INCLUDES:

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

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

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

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

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

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

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

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

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

Approved by the Governor, May 7, 2009.