

SENATE BILL 552

Q1

0lr2393
CF HB 623

By: **Senator Edwards**

Introduced and read first time: February 4, 2010

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Allegany County – Property Tax Credit – Memorial Hilltop Centre**

3 FOR the purpose of authorizing the governing body of Allegany County or of a
4 municipal corporation in Allegany County to grant, by law, a property tax credit
5 against the county or municipal corporation property tax imposed on certain
6 property located in a certain area; providing for a certain limitation on the tax
7 credit; authorizing the governing body of Allegany County or of a municipal
8 corporation in Allegany County to provide, by law, for certain provisions
9 relating to the property tax credit; providing for the application of this Act; and
10 generally relating to property tax credits for certain property in Allegany
11 County.

12 BY adding to

13 Article – Tax – Property
14 Section 9–302(l)
15 Annotated Code of Maryland
16 (2007 Replacement Volume and 2009 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 9–302.

21 **(L) (1) TO ENCOURAGE THE LOCATION AND DEVELOPMENT OF**
22 **BUSINESS OPERATIONS AND EXPANSION OF THE EMPLOYMENT BASE IN**
23 **ALLEGANY COUNTY, THE GOVERNING BODY OF ALLEGANY COUNTY OR OF A**
24 **MUNICIPAL CORPORATION IN ALLEGANY COUNTY MAY GRANT, BY LAW, A**
25 **PROPERTY TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 PROPERTY TAX IMPOSED ON ANY PROPERTY WITHIN THE AREA KNOWN AS THE
2 MEMORIAL HILLTOP CENTRE.

3 (2) IN AUTHORIZING A CREDIT UNDER PARAGRAPH (1) OF THIS
4 SUBSECTION, THE GOVERNING BODY OF THE COUNTY OR MUNICIPAL
5 CORPORATION MAY PROVIDE, BY LAW, FOR:

6 (I) THE AMOUNT OF THE CREDIT; AND

7 (II) ANY OTHER PROVISION NECESSARY TO ADMINISTER
8 THE CREDIT.

9 (3) A TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT
10 BE GRANTED FOR MORE THAN 10 YEARS.

11 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
12 June 1, 2010, and shall be applicable to all taxable years beginning after June 30,
13 2010.