

Chapter 582

(Senate Bill 552)

AN ACT concerning

Allegany County – Property Tax Credit – Memorial Hilltop Centre

FOR the purpose of authorizing the governing body of Allegany County or of a municipal corporation in Allegany County to grant, by law, a property tax credit against the county or municipal corporation property tax imposed on certain property located in a certain area; providing for a certain limitation on the tax credit; authorizing the governing body of Allegany County or of a municipal corporation in Allegany County to provide, by law, for ~~certain provisions relating to the property tax~~ the amount of the credit, eligibility criteria for the credit, certain regulations and procedures, and any other provision necessary to carry out the credit; providing for the application of this Act; and generally relating to property tax credits for certain property in Allegany County.

BY adding to

Article – Tax – Property

Section 9–302(l)

Annotated Code of Maryland

(2007 Replacement Volume and 2009 Supplement)

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

Article – Tax – Property

9–302.

(L) (1) TO ENCOURAGE THE LOCATION AND DEVELOPMENT OF BUSINESS OPERATIONS AND EXPANSION OF THE EMPLOYMENT BASE IN ALLEGANY COUNTY, THE GOVERNING BODY OF ALLEGANY COUNTY OR OF A MUNICIPAL CORPORATION IN ALLEGANY COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON ANY PROPERTY WITHIN THE AREA KNOWN AS THE MEMORIAL HILLTOP CENTRE.

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

(I) THE AMOUNT OF THE CREDIT; ~~AND~~

(II) ELIGIBILITY CRITERIA FOR THE CREDIT;

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

~~(IV)~~ (IV) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE CREDIT.

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

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

Approved by the Governor, May 20, 2010.