

Chapter 701

(House Bill 796)

AN ACT concerning

Charles County – Property Tax Credit for Homes Formerly Owned by Habitat for Humanity of Charles County

FOR the purpose of authorizing the governing body of Charles County to grant, by law, a property tax credit against the county property tax imposed on certain real property formerly owned by Habitat for Humanity of Charles County under certain circumstances; providing for the amount of the tax credit; authorizing the governing body of Charles County to provide, by law, for any other provision necessary to carry out the tax credit; providing for the application of this Act; and generally relating to a county property tax credit for certain property formerly owned by Habitat for Humanity of Charles County.

BY adding to

Article – Tax – Property

Section 9–310(h)

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

9–310.

(H) (1) THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY THAT:

(I) IS OWNER–OCCUPIED;

(II) WAS FORMERLY OWNED BY HABITAT FOR HUMANITY OF CHARLES COUNTY WITH THE INTENTION OF RELINQUISHING OWNERSHIP;

(III) WAS USED BY HABITAT FOR HUMANITY OF CHARLES COUNTY EXCLUSIVELY FOR THE PURPOSE OF REHABILITATION AND TRANSFER TO A PRIVATE OWNER; AND

(IV) WAS TRANSFERRED TO A PRIVATE OWNER WHO MEETS THE CRITERIA ESTABLISHED BY HABITAT FOR HUMANITY OF CHARLES COUNTY.

(2) THE PROPERTY TAX CREDIT SHALL EQUAL:

(I) 100% OF THE COUNTY PROPERTY TAX FOR THE FIRST TAXABLE YEAR AFTER THE TRANSFER OF OWNERSHIP;

(II) 75% OF THE COUNTY PROPERTY TAX FOR THE SECOND TAXABLE YEAR AFTER THE TRANSFER OF OWNERSHIP;

(III) 50% OF THE COUNTY PROPERTY TAX FOR THE THIRD TAXABLE YEAR AFTER THE TRANSFER OF OWNERSHIP;

(IV) 25% OF THE COUNTY PROPERTY TAX FOR THE FOURTH TAXABLE YEAR AFTER THE TRANSFER OF OWNERSHIP; AND

(V) 0% OF THE COUNTY PROPERTY TAX FOR THE FIFTH TAXABLE YEAR AFTER THE TRANSFER OF OWNERSHIP AND EACH TAXABLE YEAR THEREAFTER.

(3) THE GOVERNING BODY OF CHARLES COUNTY MAY PROVIDE, BY LAW, FOR ANY OTHER PROVISION NECESSARY TO CARRY OUT THE PROPERTY TAX CREDIT UNDER THIS SUBSECTION.

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.