

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 262

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Public” and substitute “Nonprofit”; strike beginning with “the” in line 4 down through “Education” in line 5 and substitute “a nonprofit school”; in line 6, strike “public school” and substitute “primary or secondary”; in the same line, after “purposes;” insert “requiring a lessor of real property eligible for a certain tax credit to reduce the amount of taxes for which the tenant is contractually liable under the lease;”; and in line 10, strike “9-312(d)” and substitute “9-312(e)”.

AMENDMENT NO. 2

On page 1, strike in their entirety lines 17 through 23, inclusive, and substitute:

“(e) **(1)** The governing body of Frederick County and of a municipal corporation in Frederick County [may] SHALL grant, by law, a property tax credit under this section against the county or municipal corporation property tax imposed on real property that is:

[(1)] **(I)** leased to a nonprofit school; and

[(2)] **(II)** used exclusively for primary or secondary educational purposes.

(2) THE LESSOR OF REAL PROPERTY ELIGIBLE FOR A CREDIT UNDER THIS SUBSECTION SHALL REDUCE THE AMOUNT OF TAXES FOR WHICH A TENANT IS CONTRACTUALLY LIABLE UNDER THE LEASE AGREEMENT BY THE AMOUNT OF ANY CREDIT ALLOWED UNDER THIS SECTION.