

HOUSE BILL 601

Q7

11r2336

By: **Delegates Olszewski, Minnick, and Weir**
Introduced and read first time: February 9, 2011
Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Sustainable Communities Tax Credit Program – Eligibility**

3 FOR the purpose of altering the Sustainable Communities Tax Credit Program to
4 allow the Director of the Maryland Historical Trust to accept a commercial
5 rehabilitation tax credit application for which the proposed rehabilitation work
6 has begun if the rehabilitation work is approved under the federal historic tax
7 credit; and generally relating to the Sustainable Communities Tax Credit
8 Program.

9 BY repealing and reenacting, with amendments,
10 Article – State Finance and Procurement
11 Section 5A–303(b)(4)
12 Annotated Code of Maryland
13 (2009 Replacement Volume and 2010 Supplement)

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

16 **Article – State Finance and Procurement**

17 5A–303.

18 (b) (4) **(I)** For commercial rehabilitations, the Director may not accept
19 an application for approval of plans of proposed rehabilitation if:

20 [(i)] **1.** any substantial part of the proposed rehabilitation
21 work has begun; or

22 [(ii)] **2.** the applicant for a commercial rehabilitation has
23 previously submitted three or more applications for commercial rehabilitations with
24 total proposed rehabilitations exceeding \$500,000 in that year.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law.



1 **(II) FOR COMMERCIAL REHABILITATIONS, THE DIRECTOR**
2 **MAY ACCEPT AN APPLICATION FOR APPROVAL OF PLANS OF A PROPOSED**
3 **REHABILITATION FOR WHICH A SUBSTANTIAL PART OF THE PROPOSED**
4 **REHABILITATION WORK HAS BEGUN IF THE REHABILITATION WORK IS**
5 **APPROVED UNDER THE FEDERAL HISTORIC TAX CREDIT.**

6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
7 July 1, 2011.