

SENATE BILL 436

Q2

11r2196
CF 11r0734

By: **Senator Rosapepe**

Introduced and read first time: February 4, 2011

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County – Municipal Corporations – Tax Credit for**
3 **Revitalization Districts**

4 **PG 415–11**

5 FOR the purpose of authorizing the governing body of a municipal corporation in
6 Prince George's County to establish, by resolution, certain areas within the
7 municipal corporations as revitalization districts; authorizing the governing
8 body of a municipal corporation in Prince George's County to grant a property
9 tax credit against the municipal corporation property tax imposed on real
10 property within a designated revitalization district; authorizing the governing
11 body of a municipal corporation in Prince George's County to provide, by law,
12 certain provisions to carry out the tax credit authorized by this Act; defining a
13 certain term; and generally relating to tax credits for revitalization districts in a
14 municipal corporation in Prince George's County.

15 BY adding to

16 Article – Tax – Property

17 Section 9–318(g)

18 Annotated Code of Maryland

19 (2007 Replacement Volume and 2010 Supplement)

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

22 **Article – Tax – Property**

23 9–318.

24 **(G) (1) IN THIS SUBSECTION, “REVITALIZATION DISTRICT” MEANS AN**
25 **AREA IN A MUNICIPAL CORPORATION IN PRINCE GEORGE’S COUNTY**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 DESIGNATED BY RESOLUTION ADOPTED BY THE GOVERNING BODY OF THE
2 MUNICIPAL CORPORATION IF THE DESIGNATED AREA IS FOUND BY THE
3 MUNICIPAL CORPORATION TO BE IN NEED OF REDEVELOPMENT.

4 (2) THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN
5 PRINCE GEORGE'S COUNTY MAY, BY RESOLUTION, ESTABLISH REVITALIZATION
6 DISTRICTS FOR THE PURPOSE OF ENCOURAGING REDEVELOPMENT.

7 (3) THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN
8 PRINCE GEORGE'S COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT
9 AGAINST THE MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL
10 PROPERTY LOCATED WITHIN A REVITALIZATION DISTRICT THAT IS:

11 (I) CONSTRUCTED OR SUBSTANTIALLY REDEVELOPED IN
12 CONFORMANCE WITH ADOPTED ELIGIBILITY CRITERIA; AND

13 (II) REASSESSED AS A RESULT OF THE CONSTRUCTION OR
14 REDEVELOPMENT AT A HIGHER VALUE THAN THAT ASSESSED PRIOR TO THE
15 CONSTRUCTION OR REDEVELOPMENT.

16 (4) THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN
17 PRINCE GEORGE'S COUNTY MAY PROVIDE BY LAW:

18 (I) CRITERIA FOR THE DESIGNATION OF A REVITALIZATION
19 DISTRICT;

20 (II) CRITERIA FOR ELIGIBILITY FOR THE PROPERTY TAX
21 CREDIT UNDER THIS SUBSECTION;

22 (III) THE AMOUNT AND DURATION OF THE TAX CREDIT;

23 (IV) REGULATIONS AND PROCEDURES FOR THE
24 APPLICATION AND UNIFORM PROCESSING OF REQUESTS FOR THE TAX CREDIT;
25 AND

26 (V) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE
27 TAX CREDIT UNDER THIS SUBSECTION.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
29 June 1, 2011.