

SENATE BILL 436

Q2

1lr2196
CF HB 1114

By: **Senator Rosapepe**

Introduced and read first time: February 4, 2011

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 17, 2011

CHAPTER _____

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:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike-out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 Article – Tax – Property

2 9-318.

3 (G) (1) ~~IN THIS SUBSECTION, “REVITALIZATION DISTRICT” MEANS AN~~
4 ~~AREA IN A MUNICIPAL CORPORATION IN PRINCE GEORGE’S COUNTY~~
5 ~~DESIGNATED BY RESOLUTION ADOPTED BY THE GOVERNING BODY OF THE~~
6 ~~MUNICIPAL CORPORATION IF THE DESIGNATED AREA IS FOUND BY THE~~
7 ~~MUNICIPAL CORPORATION TO BE IN NEED OF REDEVELOPMENT.~~

8 (2) THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN
9 PRINCE GEORGE’S COUNTY MAY, BY RESOLUTION, ESTABLISH REVITALIZATION
10 DISTRICTS FOR THE PURPOSE OF ENCOURAGING REDEVELOPMENT.

11 (3) (2) THE GOVERNING BODY OF A MUNICIPAL CORPORATION
12 IN PRINCE GEORGE’S COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT
13 AGAINST THE MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL
14 PROPERTY LOCATED WITHIN A REVITALIZATION DISTRICT ESTABLISHED UNDER
15 THIS SUBSECTION THAT IS:

16 (I) CONSTRUCTED OR SUBSTANTIALLY REDEVELOPED IN
17 CONFORMANCE WITH ADOPTED ELIGIBILITY CRITERIA; AND

18 (II) REASSESSED AS A RESULT OF THE CONSTRUCTION OR
19 REDEVELOPMENT AT A HIGHER VALUE THAN THAT ASSESSED PRIOR TO THE
20 CONSTRUCTION OR REDEVELOPMENT.

21 (4) (3) THE GOVERNING BODY OF A MUNICIPAL CORPORATION
22 IN PRINCE GEORGE’S COUNTY MAY PROVIDE BY LAW:

23 (I) CRITERIA FOR THE DESIGNATION OF A REVITALIZATION
24 DISTRICT;

25 (II) CRITERIA FOR ELIGIBILITY FOR THE PROPERTY TAX
26 CREDIT UNDER THIS SUBSECTION;

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

28 (IV) REGULATIONS AND PROCEDURES FOR THE
29 APPLICATION AND UNIFORM PROCESSING OF REQUESTS FOR THE TAX CREDIT;
30 AND

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

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

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.