

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL 1155

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “Transportation-Related Projects” and substitute “Department of Transportation”; in line 5, after “for” insert “the amount of a gain resulting from”; in the same line, strike “State Highway Administration” and substitute “Maryland Department of Transportation”; in line 6, strike “for use in certain transportation projects” and substitute “on which the individual’s principal residence is located”; in the same line, after the semicolon insert “limiting the subtraction to a certain amount;”; in line 8, after “for” insert “gain resulting from”; and strike beginning with “State” in line 8 down through “Administration” in line 9 and substitute “Maryland Department of Transportation”.

AMENDMENT NO. 2

On page 2, in line 4, strike “THE” and substitute:

“(1) IN THIS SUBSECTION, “PRINCIPAL RESIDENCE” HAS THE MEANING STATED IN § 121 OF THE INTERNAL REVENUE CODE.

“(2) SUBJECT TO PARAGRAPH (3) OF THIS SUBSECTION, THE”;

in line 5, after “INCLUDES” insert “**THE AMOUNT OF A GAIN RESULTING FROM**”; in the same line, strike “STATE HIGHWAY ADMINISTRATION” and substitute “**MARYLAND DEPARTMENT OF TRANSPORTATION**”; in line 7, strike “FOR USE IN A TRANSPORTATION-RELATED PROJECT” and substitute “**ON WHICH THE INDIVIDUAL’S PRINCIPAL RESIDENCE IS LOCATED**”; and after line 7, insert:

“(3) THE AMOUNT SUBTRACTED UNDER THIS SUBSECTION MAY NOT EXCEED THE AMOUNT THAT MAY BE EXCLUDED FROM INCOME ON THE

(Over)

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CONDEMNATION OF AN INDIVIDUAL'S PRINCIPAL RESIDENCE UNDER § 121 OF
THE INTERNAL REVENUE CODE.".