

SENATE BILL 144

Q1

3lr1557

By: **Senator Kasemeyer**

Introduced and read first time: January 17, 2013

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax Credit – Historically and Architecturally Valuable Property**

3 FOR the purpose of altering the amount of certain restoration and preservation
4 expenses for certain historic structures that the governing body of a county or
5 municipal corporation may authorize to be claimed by certain taxpayers as a
6 property tax credit against the county or municipal property tax; providing for
7 the application of this Act; and generally relating to a property tax credit for
8 certain restoration and preservation expenses.

9 BY repealing and reenacting, with amendments,
10 Article – Tax – Property
11 Section 9–204(b)
12 Annotated Code of Maryland
13 (2012 Replacement Volume)

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

16 **Article – Tax – Property**

17 9–204.

18 (b) A property tax credit of up to [10%] **25%** of the properly documented
19 expenses of a private owner taxpayer for the restoration and preservation of a
20 structure that the Mayor and City Council of Baltimore City or the governing body of a
21 county or of a municipal corporation determines has historic or architectural value
22 may be granted, by law, by the Mayor and City Council of Baltimore City or the
23 governing body against the county or municipal corporation property tax imposed.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 June 1, 2013, and shall be applicable to all taxable years beginning after June 30,
3 2013.