

# SENATE BILL 484

Q3

(3lr2199)

## ENROLLED BILL

— Budget and Taxation / Ways and Means —

Introduced by **Senators Dyson, Astle, Colburn, Conway, Jacobs, Madaleno, Manno, Pinsky, Pipkin, and Simonaire**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this

\_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

\_\_\_\_\_  
President.

### CHAPTER \_\_\_\_\_

1 AN ACT concerning

#### 2 **Income Tax Credit – Oyster Shell Recycling**

3 FOR the purpose of allowing an individual or corporation a credit against the State  
4 income tax for each bushel of oyster shells recycled during the taxable year;  
5 requiring an individual or corporation that claims the credit to provide  
6 verification of the amount of oyster shells recycled; providing that the credit  
7 may not exceed a certain amount; providing that the credit may not be carried  
8 forward to another taxable year; requiring the Department of Natural  
9 Resources and the Comptroller jointly to adopt certain regulations; providing for  
10 the application of this Act; *providing for the termination of this Act*; and  
11 generally relating to an income tax credit for oyster shell recycling.

12 BY adding to  
13 Article – Tax – General

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#### 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.

*Italics* indicate opposite chamber / conference committee amendments.



1 Section 10-724.1  
2 Annotated Code of Maryland  
3 (2010 Replacement Volume and 2012 Supplement)

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

6 Article – Tax – General

7 10-724.1.

8 (A) (1) SUBJECT TO THE LIMITATIONS OF THIS SECTION, AN  
9 INDIVIDUAL OR A CORPORATION MAY CLAIM A CREDIT AGAINST THE STATE  
10 INCOME TAX IN AN AMOUNT EQUAL TO \$1 FOR EACH BUSHEL OF OYSTER SHELLS  
11 RECYCLED DURING THE TAXABLE YEAR.

12 (2) AN INDIVIDUAL OR A CORPORATION THAT CLAIMS THE  
13 CREDIT UNDER THIS SECTION SHALL PROVIDE VERIFICATION OF THE AMOUNT  
14 OF OYSTER SHELLS RECYCLED DURING THE TAXABLE YEAR WITH THE  
15 INDIVIDUAL OR CORPORATION TAX RETURN.

16 (B) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS  
17 SECTION MAY NOT EXCEED THE LESSER OF:

18 (I) ~~1.~~ \$750 ~~FOR A BUSINESS; AND~~  
19 ~~2.~~ \$100 ~~FOR AN INDIVIDUAL; OR~~

20 (II) THE STATE INCOME TAX CALCULATED BEFORE  
21 APPLICATION OF THE CREDIT ALLOWED UNDER THIS SECTION AND §§ 10-701  
22 AND 10-701.1 OF THIS SUBTITLE.

23 (2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED  
24 OVER TO ANY OTHER TAXABLE YEAR.

25 (C) (1) THE DEPARTMENT OF NATURAL RESOURCES AND THE  
26 COMPTROLLER JOINTLY SHALL ADOPT REGULATIONS TO CARRY OUT THE  
27 PROVISIONS OF THIS SECTION.

28 (2) THE REGULATIONS SHALL ESTABLISH ELIGIBILITY CRITERIA  
29 AND PROVIDE FOR THE CERTIFICATION OF BUSINESSES, LANDFILLS, AND  
30 NONPROFIT ORGANIZATIONS TO VERIFY THE AMOUNT OF OYSTER SHELLS  
31 RECYCLED BY EACH INDIVIDUAL OR CORPORATION.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
2 July 1, 2013, and shall be applicable to all taxable years beginning after December 31,  
3 2012. It shall remain effective for a period of 5 years and, at the end of June 30, 2018,  
4 with no further action required by the General Assembly, this Act shall be abrogated  
5 and of no further force and effect.

Approved:

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Governor.

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President of the Senate.

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Speaker of the House of Delegates.