

# HOUSE BILL 722

Q3

5lr2608

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By: **Delegate A. Washington**

Introduced and read first time: February 13, 2015

Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Credit for Expense of Registering Qualified Vehicles – Repeal**

3 FOR the purpose of repealing a certain credit against the State income tax for the expense  
4 of registering certain qualified vehicles; providing for the application of this Act; and  
5 generally relating to a credit against the State income tax for the expense of  
6 registering certain qualified vehicles.

7 BY repealing

8 Article – Tax – General

9 Section 10–734

10 Annotated Code of Maryland

11 (2010 Replacement Volume and 2014 Supplement)

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

14 **Article – Tax – General**

15 [10–734.

16 (a) In this section, “qualified vehicle” means a Class F (tractor) vehicle described  
17 under § 13–923 of the Transportation Article that is titled and registered in the State.

18 (b) Subject to the limitations of this section, an individual or a corporation may  
19 claim a credit against the State income tax for the expense of registering a qualified vehicle  
20 in the State.

21 (c) (1) For any taxable year, the credit allowed under this section may not  
22 exceed the lesser of:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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- 1 (i) \$400 for each qualified vehicle; or
- 2 (ii) the State income tax for that taxable year.
- 3 (2) The unused amount of the credit may not be carried over to any other
- 4 taxable year.]

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July

6 1, 2015, and shall be applicable to all taxable years beginning after December 31, 2014.