

SB0560/439833/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 560  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, after “Incubators” insert “, Enterprise Zones,”; and in line 14, after “requirements;” insert “authorizing certain business incubators to claim a refund of certain project tax credits or start-up tax credits in certain taxable years.”

AMENDMENT NO. 2

On page 2 in line 14, on page 5 in line 16, on page 8 in lines 6, 15, and 26, on page 9 in line 16, and on page 10 in line 26, after “county” insert “, AN ENTERPRISE ZONE,”.

On page 3, in line 28, after the second “IN” insert “:

**1. AN ENTERPRISE ZONE DESIGNATED UNDER TITLE 5, SUBTITLE 7 OF THIS ARTICLE; OR**

**2.**

AMENDMENT NO. 3

On page 6, in line 15, after “applies” insert “:

**(I) FOR A NONPROFIT ORGANIZATION THAT IS A BUSINESS INCUBATOR AS DEFINED IN § 9-247 OF THE TAX – PROPERTY ARTICLE, TO ANY TAXABLE YEAR FOLLOWING THE YEAR IN WHICH THE PROJECT IS PLACED IN SERVICE; OR**

**(II) FOR ANY OTHER QUALIFIED BUSINESS ENTITY,”.**

(Over)

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On page 9, in line 14, after “applies” insert “:

**(I) FOR A NONPROFIT ORGANIZATION THAT IS A BUSINESS INCUBATOR AS DEFINED IN § 9-247 OF THE TAX – PROPERTY ARTICLE, TO ANY TAXABLE YEAR FOLLOWING THE YEAR IN WHICH THE QUALIFIED BUSINESS ENTITY LOCATES IN A QUALIFIED DISTRESSED COUNTY, ENTERPRISE ZONE, OR REGIONAL INSTITUTION STRATEGIC ENTERPRISE ZONE; OR**

**(II) FOR ANY OTHER QUALIFIED BUSINESS ENTITY.”**

On page 10, in line 22, strike “If” and substitute “**(A) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, IF**”; and after line 26, insert:

**“(B) SUBSECTION (A) OF THIS SECTION DOES NOT APPLY TO A NONPROFIT ORGANIZATION THAT IS A BUSINESS INCUBATOR AS DEFINED IN § 9-247 OF THE TAX - PROPERTY ARTICLE.”**