

SB0843/289237/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 843

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “expanding” and substitute “altering”; in line 4, after “Act” insert “; repealing a certain requirement that certain tax credits with termination dates be evaluated on or before a certain date; providing that certain departments that administer certain tax credits must promptly provide certain requested information; altering certain dates for certain tax credit evaluations, evaluation reports, and public hearings”; and in line 16, after “1-303,” insert “1-306 through 1-308.”

AMENDMENT NO. 2

On page 2, strike beginning with “(1)” in line 32 down through “an” in line 35 and substitute “AN”.

AMENDMENT NO. 3

On page 3, in line 9, strike the colon; in the same line, strike “credits” and substitute “CREDIT”; in line 10, strike “(1)”; strike beginning with the semicolon in line 11 down through “expenses)” in line 12; in line 15, after the semicolon insert “AND”; in line 16, strike “§ 10-725” and substitute “§ 10-704.4”; in the same line, strike “(biotechnology investment incentive)” and substitute “(JOB CREATION)”; strike beginning with the semicolon in line 16 down through “vineyards)” in line 17; in line 19, strike “CREDIT” and substitute “CREDITS”; in the same line, after “UNDER” insert “;”

(1) § 10-721 OF THIS ARTICLE (QUALIFIED RESEARCH AND DEVELOPMENT EXPENSES); AND

(2);

(Over)

**SB0843/289237/1 Budget and Taxation Committee**  
**Amendments to SB 843**  
**Page 2 of 3**

in the same line, strike “§ 10-733” and substitute “§ 10-725”; in the same line, strike “(CYBERSECURITY)” and substitute “(BIOTECHNOLOGY)”; in line 27, strike “§ 10-704.4” and substitute “§ 10-733”; and in the same line, strike “(JOB CREATION)” and substitute “(CYBERSECURITY INVESTMENT INCENTIVE)”.

AMENDMENT NO. 4

On page 3, after line 27, insert:

“1-306.

During an evaluation, the Comptroller [and], the Department of Budget and Management, AND THE DEPARTMENT THAT ADMINISTERS THE TAX CREDIT shall:

(1) provide promptly any information that the Department of Legislative Services or an evaluation committee requests; and

(2) otherwise cooperate with the Department of Legislative Services and the evaluation committee.

1-307.

(a) (1) Subject to § 2-1246 of the State Government Article, on or before [October 31] NOVEMBER 15 of the year before the evaluation date of a tax credit, the Department of Legislative Services shall submit to the General Assembly an evaluation report on the tax credit.

(2) The Department of Legislative Services shall make copies of the report available to the public.

(b) The report required under subsection (a) of this section shall discuss:

**SB0843/289237/1 Budget and Taxation Committee**  
**Amendments to SB 843**  
**Page 3 of 3**

- (1) the purpose for which the tax credit was established;
- (2) whether the original intent of the tax credit is still appropriate;
- (3) whether the tax credit is meeting its objectives;
- (4) whether the purposes of the tax credit could be more efficiently and effectively carried out through alternative methods; and
- (5) the costs of providing the tax credit, including the administrative cost to the State and lost revenues to the State and local governments.

1-308.

On or before December [14] 31 of the year before the evaluation date of a tax credit, the evaluation committee shall hold a public hearing to receive, from the Comptroller and the public, testimony regarding the evaluation report.”.