

SB0759/819136/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 759
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Sustainable Communities” and substitute “Heritage Structure Rehabilitation”; strike beginning with “altering” in line 3 down through “grants;” in line 5 and substitute “repealing a requirement, for purposes of a certain tax credit, that certain projects must be located in a sustainable community;”; strike beginning with “issue” in line 7 down through “period” in line 8 and substitute “adopt regulations that establish certain procedures to announce to the public, within a certain time period, the selection of a commercial rehabilitation project to receive an initial credit certificate; altering the time when a certain fee is assessed; repealing a requirement that a certain certificate expires if a certain fee is not received in a certain time period; prohibiting the Trust from issuing a certain certificate if a certain fee is not received; altering the name of the sustainable communities tax credit”; in line 10, strike “the sustainable communities” and substitute “a certain”; and in line 11, after “credit” insert “for certain heritage structures”.

AMENDMENT NO. 2

On page 4, in line 4, strike “**FEDERAL, State,**” and substitute “State”; strike beginning with the colon in line 26 down through “1.” in line 27; and strike beginning with the semicolon in line 28 down through “community” in line 29.

AMENDMENT NO. 3

On page 5, strike in their entirety lines 17 through 18, inclusive; and in lines 24 and 31, in each instance, strike “Maryland sustainable communities” and substitute “HERITAGE STRUCTURE REHABILITATION”.

AMENDMENT NO. 4

On page 6, after line 15, insert:

(Over)

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“(V) FOR COMMERCIAL REHABILITATIONS, ESTABLISH PROCEDURES TO ANNOUNCE TO THE PUBLIC THE SELECTION OF A REHABILITATION PROJECT FOR AN AWARD OF AN INITIAL CREDIT CERTIFICATE NOT LATER THAN 60 DAYS AFTER THE SELECTION IS MADE;”;

in line 20, strike “Maryland sustainable communities” and substitute “**HERITAGE STRUCTURE REHABILITATION**”; and in lines 16, 18, 21, 23, 26, and 29, strike “(v)”, “(vi)”, “(vii)”, “(viii)”, “(ix)”, and “(x)”, respectively, and substitute “**(VI)**”, “**(VII)**”, “**(VIII)**”, “**(IX)**”, “**(X)**”, and “**(XI)**”, respectively.

AMENDMENT NO. 5

On page 7, in line 33, strike “issued” and substitute “**AWARD OF AN**”.

AMENDMENT NO. 6

On page 8, in line 7, after “notice” insert “**TO THE APPLICANT**”; strike beginning with “the initial” in line 7 down through “expire” in line 8 and substitute “**THE TRUST MAY NOT:**

1. ISSUE AN INITIAL CREDIT CERTIFICATE FOR THE COMMERCIAL REHABILITATION; OR

2. ACCEPT AN APPLICATION FOR A COMMERCIAL REHABILITATION FROM THE APPLICANT DURING THE 3 FISCAL YEARS FOLLOWING THE FISCAL YEAR IN WHICH THE FEE WAS NOT RECEIVED”;

strike in their entirety lines 9 through 12, inclusive; and in lines 13 and 16, strike “(v)” and “(vi)”, respectively, and substitute “**(IV)**” and “**(V)**”, respectively.

AMENDMENT NO. 7

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On page 10, strike beginning with “Sustainable” in line 4 down through “Communities” in line 5 and substitute “HERITAGE STRUCTURE REHABILITATION”; in lines 6 and 11, in each instance, strike “Sustainable Communities” and substitute “HERITAGE STRUCTURE REHABILITATION”; in line 22, strike “(b)(7)(vi)” and substitute “(B)(7)(V)”; and strike beginning with “NO” in line 16 down through “CERTIFICATE” in line 17 and substitute “AND THE FEES CHARGED UNDER SUBSECTION (B)(7)(I) OF THIS SECTION ARE PAID”.