

SENATE BILL 57

Q3

(PRE-FILED)

7lr0655
CF HB 648

By: **Senators DeGrange and Kasemeyer**

Requested: September 20, 2016

Introduced and read first time: January 11, 2017

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: February 21, 2017

CHAPTER _____

1 AN ACT concerning

2 **Income Tax Credit – Class F Vehicles – Extension**

3 FOR the purpose of altering the taxable years for which an individual or a corporation may
4 claim a State income tax credit for the expense of registering certain qualified
5 vehicles in the State; repealing certain obsolete language; and generally relating to
6 a State income tax credit for the expense of registering certain qualified vehicles in
7 the State.

8 BY repealing and reenacting, without amendments,
9 Article – Tax – General
10 Section 10–734
11 Annotated Code of Maryland
12 (2010 Replacement Volume and 2014 Supplement)

13 BY repealing and reenacting, with amendments,
14 Chapter 425 of the Acts of the General Assembly of 2013
15 Section 22

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

18 **Article – Tax – General**

19 10–734.

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.



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

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

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

8 (i) \$400 for each qualified vehicle; or

9 (ii) the State income tax for that taxable year.

10 (2) The unused amount of the credit may not be carried over to any other
11 taxable year.

12 Chapter 425 of the Acts of 2013

13 SECTION 22. AND BE IT FURTHER ENACTED, That Section 4 of this Act shall
14 take effect September 1, 2013, and shall be applicable to all taxable years beginning after
15 December 31, 2013, but before January 1, [2017, contingent on the taking effect of an
16 increased toll structure at Maryland toll facilities. If an increased toll structure at
17 Maryland toll facilities does not take effect on or before September 1, 2013, Section 4 of this
18 Act shall be null and void without the necessity of further action by the General Assembly]
19 **2020.**

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
21 1, 2017.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.