

SENATE BILL 569

Q2

71r2140

CF HB 649

By: **Charles County Senators**

Introduced and read first time: February 2, 2017

Assigned to: Budget and Taxation

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: February 21, 2017

CHAPTER

1 AN ACT concerning

2 Charles County – Property Tax Credit – ~~Commerce Zones~~ Priority Funding 3 Areas

4 FOR the purpose of authorizing a certain property tax credit for certain business entities
5 that obtain certain new or expanded premises in a certain ~~commerce zone~~ area in
6 Charles County; providing for the amount and duration of the property tax credit;
7 authorizing the governing body of Charles County to provide, by law, for certain
8 matters relating to the tax credit; defining certain terms; providing for the
9 application of this Act; and generally relating to a property tax credit in Charles
10 County for real property located in certain ~~commerce zones~~ areas.

11 BY adding to

Article – Tax – Property

Section 9-310(k)

Annotated Code of Maryland

(2012 Replacement Volume and 2016 Supplement)

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

Article – Tax – Property

19 9-310.

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 (K) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE
2 MEANINGS INDICATED.

(I) 50% FOR EACH OF THE FIRST 5 TAXABLE YEARS;

29 (II) 25% IN TAXABLE YEARS 6 AND 7;

30 (III) 15% IN TAXABLE YEARS 8 THROUGH 10; AND

31 (IV) 0% FOR EACH TAXABLE YEAR THEREAFTER.

32 (5) THE GOVERNING BODY OF CHARLES COUNTY MAY PROVIDE, BY
33 LAW, FOR:

5 (III) ANY OTHER PROVISION NECESSARY TO IMPLEMENT THE
6 CREDIT.

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
8 1, 2017, and shall be applicable to all taxable years beginning after June 30, 2017.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.