

SENATE BILL 153

Q3

(8lr1649)

ENROLLED BILL

— Budget and Taxation / Ways and Means —

Introduced by **Senators Hershey, Eckardt, ~~and Mathias~~ Mathias, and Manno**

Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this

_____ day of _____ at _____ o'clock, _____ M.

President.

CHAPTER _____

1 AN ACT concerning

2 **Income Tax ~~Credit~~ – Oyster Shell Recycling Credit – ~~Sunset Extension~~**
3 **Maximum Allowable Amount and Sunset ~~Repeal~~ Extension**

4 FOR the purpose of ~~extending the termination date of a certain tax credit allowed for oyster~~
5 ~~shell recycling~~ increasing the maximum allowable amount of a certain credit against
6 the State income tax for certain bushels of oyster shells recycled during a taxable
7 year; ~~repealing~~ *extending for a certain number of years* certain termination
8 provisions related to the credit; providing for the application of certain provisions of
9 this Act; and generally relating to an income tax credit for oyster shell recycling.

10 BY repealing and reenacting, ~~without~~ with amendments,
11 Article – Tax – General
12 Section 10–724.1
13 Annotated Code of Maryland
14 (2016 Replacement Volume and 2017 Supplement)

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.

Italics indicate opposite chamber / conference committee amendments.



1 BY repealing and reenacting, with amendments,
2 Chapter 278 of the Acts of the General Assembly of 2013
3 Section 2

4 BY repealing and reenacting, with amendments,
5 Chapter 279 of the Acts of the General Assembly of 2013
6 Section 2

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

9 **Article – Tax – General**

10 10–724.1.

11 (a) (1) Subject to the limitations of this section, an individual or a corporation
12 may claim a credit against the State income tax in an amount equal to \$5 for each bushel
13 of oyster shells recycled during the taxable year.

14 (2) An individual or a corporation that claims the credit under this section
15 shall provide verification of the amount of oyster shells recycled during the taxable year
16 with the individual or corporation tax return.

17 (b) (1) For any taxable year, the credit allowed under this section may not
18 exceed the lesser of:

19 (i) ~~\$750~~ **\$1,500**; or

20 (ii) the State income tax calculated before application of the credit
21 allowed under this section and §§ 10–701 and 10–701.1 of this subtitle.

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

24 (c) (1) The Department of Natural Resources and the Comptroller jointly shall
25 adopt regulations to carry out the provisions of this section.

26 (2) The regulations shall establish eligibility criteria and provide for the
27 certification of businesses, landfills, and nonprofit organizations to verify the amount of
28 oyster shells recycled by each individual or corporation.

29 SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read
30 as follows:

31 **Chapter 278 of the Acts of 2013**

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
2 1, 2013, and shall be applicable to all taxable years beginning after December 31, 2012. *It*
3 *shall remain effective for a period of [5] 10 years and, at the end of June 30, [2018] 2023,*
4 *with no further action required by the General Assembly, this Act shall be abrogated and of*
5 *no further force and effect. ~~It shall remain effective for a period of [5] 10 years and, at the~~*
6 *~~end of June 30, [2018] 2023, with no further action required by the General Assembly, this~~*
7 *~~Act shall be abrogated and of no further force and effect.~~*

8 **Chapter 279 of the Acts of 2013**

9 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
10 1, 2013, and shall be applicable to all taxable years beginning after December 31, 2012. *It*
11 *shall remain effective for a period of [5] 10 years and, at the end of June 30, [2018] 2023,*
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13 *no further force and effect. ~~It shall remain effective for a period of [5] 10 years and, at the~~*
14 *~~end of June 30, [2018] 2023, with no further action required by the General Assembly, this~~*
15 *~~Act shall be abrogated and of no further force and effect.~~*

16 SECTION 3. AND BE IT FURTHER ENACTED, That Section 1 of this Act shall be
17 applicable to all taxable years beginning after December 31, 2017.

18 SECTION ~~2~~ 4. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 June 1, 2018.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.