

# SENATE BILL 153

Q3

8lr1649

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By: **Senators Hershey, Eckardt, and Mathias**

Introduced and read first time: January 12, 2018

Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax Credit – Oyster Shell Recycling – Sunset Extension**

3 FOR the purpose of extending the termination date of a certain tax credit allowed for oyster  
4 shell recycling; and generally relating to an income tax credit for oyster shell  
5 recycling.

6 BY repealing and reenacting, without amendments,  
7 Article – Tax – General  
8 Section 10–724.1  
9 Annotated Code of Maryland  
10 (2016 Replacement Volume and 2017 Supplement)

11 BY repealing and reenacting, with amendments,  
12 Chapter 278 of the Acts of the General Assembly of 2013  
13 Section 2

14 BY repealing and reenacting, with amendments,  
15 Chapter 279 of the Acts of the General Assembly of 2013  
16 Section 2

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

19 **Article – Tax – General**

20 10–724.1.

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

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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

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

6                   (i)     \$750; or

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

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

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

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

#### 16                                   **Chapter 278 of the Acts of 2013**

17           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
18 1, 2013, and shall be applicable to all taxable years beginning after December 31, 2012. It  
19 shall remain effective for a period of **[5] 10** years and, at the end of June 30, **[2018] 2023**,  
20 with no further action required by the General Assembly, this Act shall be abrogated and  
21 of no further force and effect.

#### 22                                   **Chapter 279 of the Acts of 2013**

23           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
24 1, 2013, and shall be applicable to all taxable years beginning after December 31, 2012. It  
25 shall remain effective for a period of **[5] 10** years and, at the end of June 30, **[2018] 2023**,  
26 with no further action required by the General Assembly, this Act shall be abrogated and  
27 of no further force and effect.

28           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June  
29 1, 2018.