HOUSE BILL 345

C8, L4 0lr1324 CF SB 431

By: Charles County Delegation

Introduced and read first time: January 20, 2020

Assigned to: Ways and Means

Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 10, 2020

CHAPTER

1 AN ACT concerning

2

Charles County - Tax Increment Financing and Special Taxing Districts

- 3 FOR the purpose of authorizing Charles County to use the proceeds from the issuance of 4 certain tax increment financing bonds for certain purposes; authorizing Charles 5 County to establish a special taxing district, impose ad valorem or special taxes, and 6 issue bonds to provide financing, refinancing, or reimbursement for certain costs; 7 making certain financing, refinancing, and reimbursement contingent on the review and approval of the Board of County Commissioners of Charles County; authorizing 8 9 Charles County, in exercising certain authority, to establish minority business 10 enterprise participation goals for certain development projects; and generally 11 relating to tax increment financing and special taxing districts in Charles County.
- 12 BY repealing and reenacting, without amendments,
- 13 Article Economic Development
- 14 Section 12–203(a), 12–204(a), 12–207(a), and 12–209(a)
- 15 Annotated Code of Maryland
- 16 (2018 Replacement Volume and 2019 Supplement)
- 17 BY adding to
- 18 Article Economic Development
- 19 Section 12–207(g)
- 20 Annotated Code of Maryland
- 21 (2018 Replacement Volume and 2019 Supplement)
- 22 BY repealing and reenacting, without amendments,

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

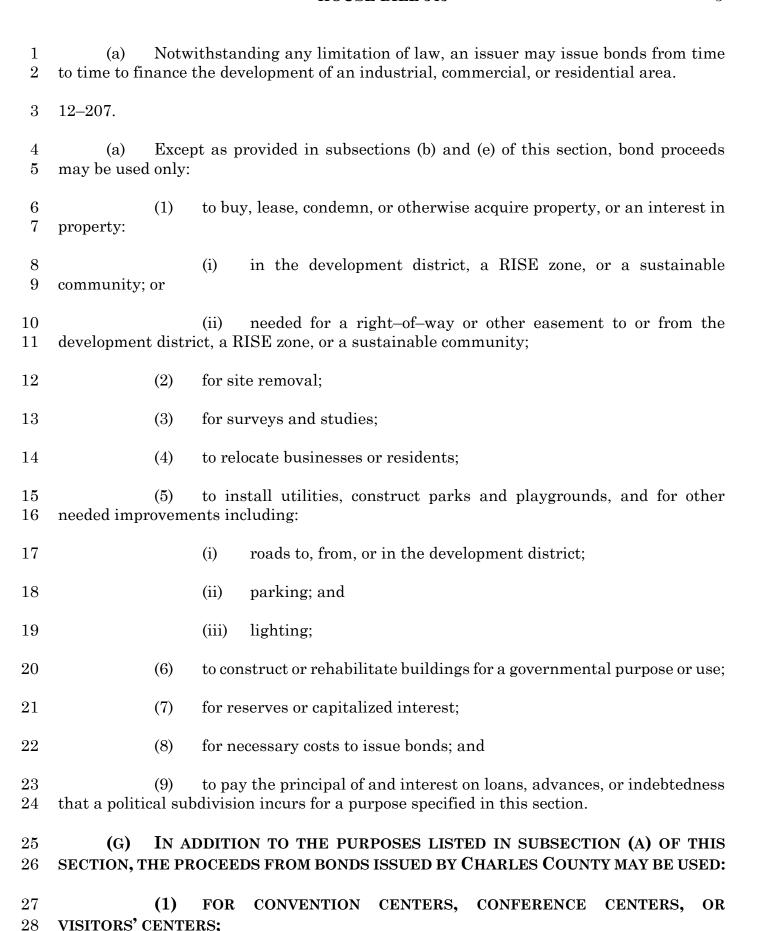
<u>Underlining</u> indicates amendments to bill.

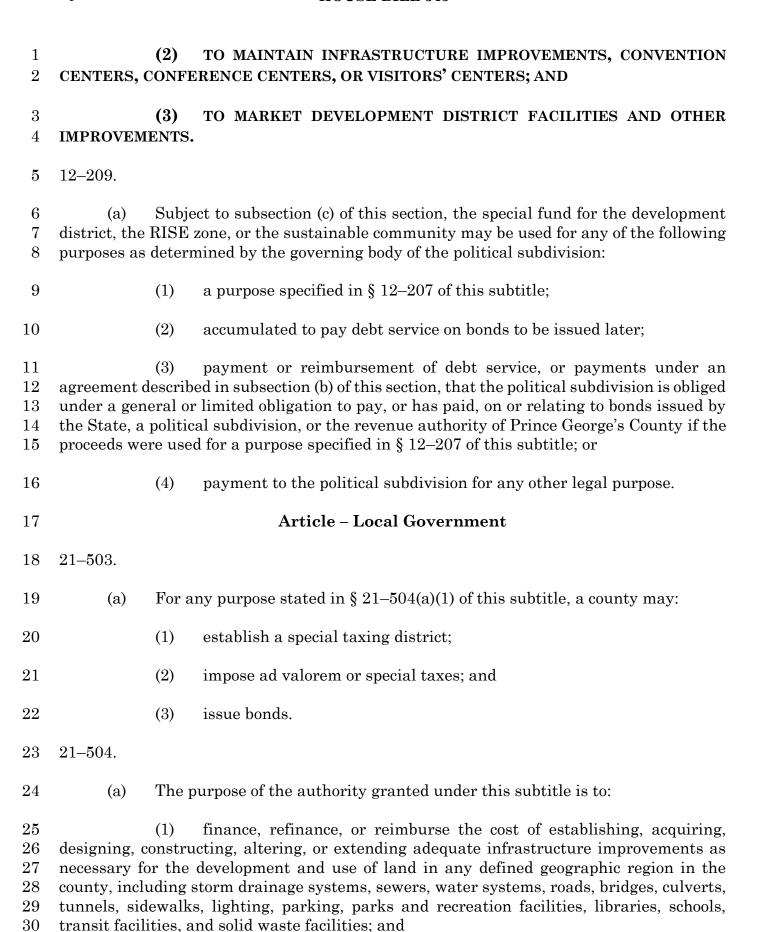
Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.

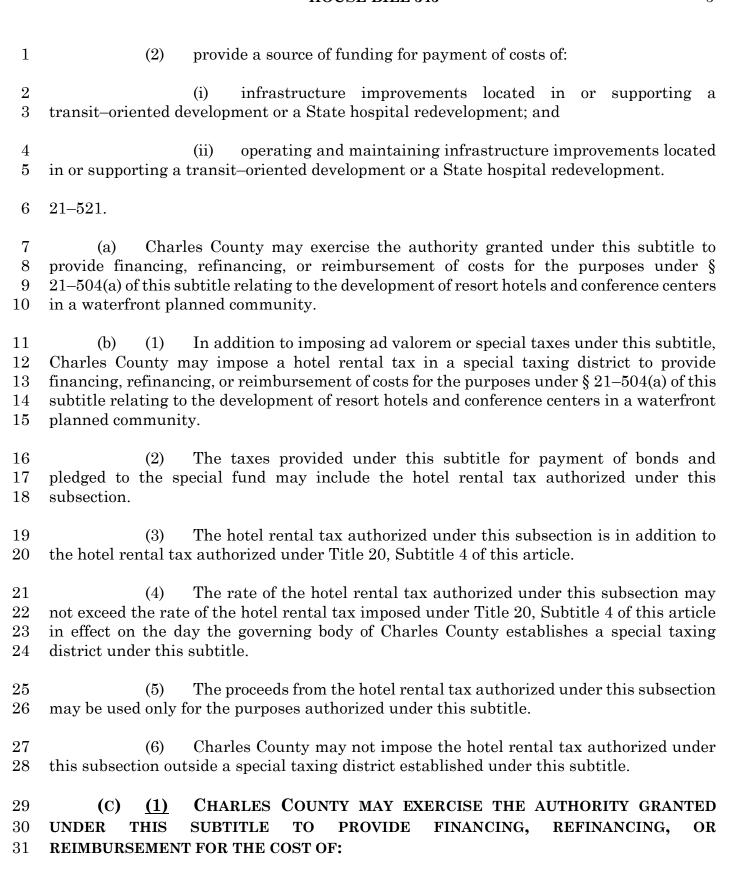
33

12-204.

1 2 3 4	Article – Local Government Section 21–503(a) and 21–504(a) Annotated Code of Maryland (2013 Volume and 2019 Supplement)
5 6 7 8 9	BY repealing and reenacting, with amendments, Article – Local Government Section 21–521 Annotated Code of Maryland (2013 Volume and 2019 Supplement)
10	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
12	Article – Economic Development
13	12–203.
4	(a) Before issuing bonds, the governing body of the political subdivision shall:
15	(1) by resolution:
16 17	(i) designate a contiguous area within its jurisdiction as a development district;
18 19	(ii) identify an area that has been designated a sustainable community; or
20	(iii) identify an area that has been designated a RISE zone;
21 22	(2) receive from the Supervisor of Assessments a certification of the amount of the original base, or if applicable, the adjusted assessable base; and
23 24 25	(3) pledge that until the bonds are fully paid, or a longer period, the real property taxes in the development district, a RISE zone, or a sustainable community shall be divided as follows:
26 27 28	(i) the portion of the taxes that would be produced at the current tax rate on the original taxable value base shall be paid to the respective taxing authorities in the same manner as taxes on other property are paid; and
29 30 31 32	(ii) the portion of the taxes on the tax increment that normally would be paid into the general fund of the political subdivision shall be paid into the special fund established under $\S 12-208$ of this subtitle and applied in accordance with $\S 12-209$ of this subtitle.







32 (1) (I) CONVENTION CENTERS, CONFERENCE CENTERS, AND 33 VISITORS' CENTERS;

1	(2) (II) MAINTAINING INFRASTRUCTURE IMPROVEMENTS,
2	CONVENTION CENTERS, CONFERENCE CENTERS, AND VISITORS' CENTERS; AND
3	(3) (III) MARKETING SPECIAL TAXING DISTRICT FACILITIES AND
4	OTHER IMPROVEMENTS.
5	(2) ANY FINANCING, REFINANCING, OR REIMBURSEMENT PROVIDED
6	UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE CONTINGENT ON THE
7	REVIEW AND APPROVAL OF THE BOARD OF COUNTY COMMISSIONERS OF CHARLES
8	COUNTY.
0	(2) IN EXERCICING ING AUGUODINY UNDER DARACHARII (1) OF MUIO
9	(3) IN EXERCISING ITS AUTHORITY UNDER PARAGRAPH (1) OF THIS
10	SUBSECTION, CHARLES COUNTY MAY ESTABLISH MINORITY BUSINESS ENTERPRISE
11 12	PARTICIPATION GOALS FOR EACH DEVELOPMENT PROJECT WHOLLY OR PARTLY FINANCED THROUGH BONDS ISSUED UNDER THIS SUBSECTION.
14	FINANCED THROUGH BONDS ISSUED UNDER THIS SUBSECTION.
13	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
14	1, 2020.
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	Approved:
	Governor.
	Governor.
	Speaker of the House of Delegates.
	President of the Senate.