

SB0314/353622/1

BY: Ways and Means Committee

AMENDMENTS TO SENATE BILL 314
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “**Income Tax**” and substitute “**Maryland Energy Administration**”; in the same line, strike “**Tax Credit**” and substitute “**Grant Program**”; in line 3, strike “allowing a credit against the State income tax for” and substitute “establishing the Mechanical Insulation Installation Grant Program in the Maryland Energy Administration to provide grants to individuals, nonprofit organizations, and business entities for a portion of”; in line 4, strike “by a taxpayer”; in line 5, after “property;” insert “establishing the Mechanical Insulation Installation Grant Fund as a special, nonlapsing fund;”; in line 6, strike “an income tax credit” and substitute “the Maryland Energy Administration and a grant program”; and strike in their entirety lines 7 through 11, inclusive, and substitute:

“BY adding to
Article – State Government
Section 9–2010
Annotated Code of Maryland
(2021 Replacement Volume)”.

AMENDMENT NO. 2

On page 1, strike in their entirety lines 14 and 15 and substitute:

“**Article – State Government**

9–2010.”;

and strike in their entirety lines 18 and 19 and substitute:

“(2) “FUND” MEANS THE MECHANICAL INSULATION INSTALLATION GRANT FUND.”.

On page 2, in line 7, strike “90.1–2007” and substitute “90.1–2019”; after line 8, insert:

“(5) “PROGRAM” MEANS THE MECHANICAL INSULATION INSTALLATION GRANT PROGRAM.”;

in line 9, strike “(5)” and substitute “(6)”; and after line 18, insert:

“(III) “QUALIFIED EXPENSES” DOES NOT INCLUDE CAPITAL INVESTMENTS FOR THE INSTALLATION OF MECHANICAL INSULATION THAT ARE REQUIRED BY STATUTE, REGULATION, OR CODE.

(B) THERE IS A MECHANICAL INSULATION INSTALLATION GRANT PROGRAM IN THE ADMINISTRATION.

(C) THE PURPOSE OF THE PROGRAM IS TO PROVIDE GRANTS TO INDIVIDUALS, NONPROFIT ORGANIZATIONS, AND BUSINESS ENTITIES FOR A PORTION OF THE QUALIFIED EXPENSES PAID OR INCURRED TO INSTALL MECHANICAL INSULATION ON A COMMERCIAL OR INDUSTRIAL PROPERTY.

(D) THE ADMINISTRATION SHALL:

(1) ADMINISTER THE PROGRAM;

(2) ESTABLISH APPLICATION PROCEDURES FOR THE PROGRAM;

AND

(3) AWARD GRANTS FROM THE PROGRAM.

(E) SUBJECT TO THE AVAILABILITY OF MONEY IN THE FUND, AN INDIVIDUAL, A NONPROFIT ORGANIZATION, OR A BUSINESS ENTITY MAY APPLY FOR A GRANT UNDER THE PROGRAM FOR QUALIFIED EXPENSES PAID OR INCURRED TO INSTALL MECHANICAL INSULATION ON A COMMERCIAL OR INDUSTRIAL PROPERTY.

(F) A GRANT AWARDED UNDER THE PROGRAM MAY NOT EXCEED THE LESSER OF:

(1) 30% OF THE TOTAL AMOUNT OF QUALIFIED EXPENSES PAID OR INCURRED BY THE APPLICANT; OR

(2) \$20,000.

(G) (1) THERE IS A MECHANICAL INSULATION INSTALLATION GRANT FUND.

(2) THE ADMINISTRATION SHALL ADMINISTER THE FUND.

(3) (I) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(II) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(4) THE FUND CONSISTS OF:

(Over)

(I) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND; AND

(II) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(5) THE FUND MAY BE USED ONLY FOR:

(I) PROVIDING GRANTS UNDER THE PROGRAM TO ELIGIBLE APPLICANTS; AND

(II) ADMINISTRATIVE COSTS OF THE PROGRAM.

(6) (I) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(II) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO THE GENERAL FUND OF THE STATE.”.

On pages 2 and 3, strike in their entirety the lines beginning with line 19 on page 2 through line 11 on page 3, inclusive.

On page 3, in line 12, strike “, IN CONSULTATION WITH THE COMPTROLLER,”; and strike beginning with “, and” in line 15 down through “2027” in line 16.