

SB0783/183122/1

BY: Education, Energy, and the Environment Committee

AMENDMENTS TO SENATE BILL 783  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “**Historic Properties Disposition and Preservation Team**” and substitute “**Preservation and Reuse of Historic Complexes Study**”; strike beginning with “establishing” in line 4 down through “Team;” in line 6; in line 7, after “projects;” insert “allowing multiple final tax certificates to be issued for a catalytic revitalization project in certain circumstances; requiring the Smart Growth Subcabinet to study Maryland’s historic complexes and make recommendations about an implementation plan to address the preservation and reuse of historic complexes in the State;”; in line 11, strike “1–101(a) and (d),”; in the same line, strike “, and 6–902(a)”; in line 16, strike “2–201” and substitute “6–902(a), 6–903(a)(1),”; and in lines 21 and 22, strike beginning with “5–101” in line 21 down through “Team” in line 22 and substitute “6–902(c)”.

AMENDMENT NO. 2

On pages 2 through 6, strike in their entirety the lines beginning with line 2 on page 2 through line 28 on page 6, inclusive.

On page 7, in line 13, strike “the catalytic revitalization project is completed.” and substitute “**A FINAL TAX CREDIT CERTIFICATE IS ISSUED.**”

**(C) THE SECRETARY MAY ISSUE MULTIPLE FINAL TAX CREDIT CERTIFICATES FOR A PROJECT THAT IS ISSUED AN INITIAL TAX CERTIFICATE UNDER THIS SECTION IF:**

**(1) THE PROJECT HAS BEEN DETERMINED BY THE SECRETARY TO BE IN PHASES;**

**(2) A PHASE OF THE PROJECT HAS BEEN COMPLETED;**

**(3) A FINAL TAX CREDIT CERTIFICATE IS NOT ISSUED FOR MORE THAN 20% OF THE PROJECT'S ELIGIBLE EXPENSES TO DATE; AND**

**(4) A FINAL TAX CREDIT CERTIFICATE IS NOT ISSUED THAT WOULD EXCEED THE AGGREGATED LIMIT OF A PROJECT'S CREDIT.**

6-903.

(a) (1) Subject to the limitations of paragraphs (2) and (3) of this subsection and subsection (b) of this section, on application by an individual, a nonprofit organization, or a business entity, the Secretary shall issue:

(i) an initial tax credit certificate in an amount equal to 20% of the individual's, nonprofit organization's, or business entity's estimated new construction costs and rehabilitation costs for the project; and

(ii) on completion of the catalytic revitalization project **OR A PHASE OF THE CATALYTIC REVITALIZATION PROJECT**, a final tax credit certificate in an amount equal to 20% of the individual's, nonprofit organization's, or business entity's actual new construction costs and rehabilitation costs for the project.”;

after line 21, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That:

(a) The Smart Growth Subcabinet established under § 9-1406 of the State Government Article shall study and make recommendations about an implementation plan to address the preservation and reuse of historic complexes in the State.

(b) In conducting the study and making the recommendations, the Smart Growth Subcabinet shall:

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- (1) evaluate relevant studies and publications;
- (2) analyze the economic impact of the implementation plan;
- (3) identify regulatory and policy issues for the implementation plan;

and

- (4) solicit input from interested parties including:
  - (i) government agencies; and
  - (ii) relevant public and private organizations.

(c) On or before December 31, 2023, the Smart Growth Subcabinet shall report its findings and recommendations to the Governor and, in accordance with § 2-1257 of the State Government Article, the General Assembly.”;

and in line 22, strike “2.” and substitute “3.”.