

SENATE BILL 678

Q3, Q7

4lr2988
CF HB 453

By: **The President (By Request – Office of the Comptroller)**

Introduced and read first time: January 29, 2024

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: February 17, 2024

CHAPTER _____

1 AN ACT concerning

2 **Income Tax – Technical Corrections**

3 FOR the purpose of repealing certain obsolete provisions of law concerning the distribution
4 of income tax revenue; correcting a certain erroneous cross-reference; and generally
5 relating to technical corrections of provisions of law concerning income taxation.

6 BY repealing

7 Article – Tax – General

8 Section 2–608.1 and 2–610(d)

9 Annotated Code of Maryland

10 (2022 Replacement Volume and 2023 Supplement)

11 BY repealing and reenacting, with amendments,

12 Article – Tax – General

13 Section 2–609 and 10–753(b)

14 Annotated Code of Maryland

15 (2022 Replacement Volume and 2023 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

17 That the Laws of Maryland read as follows:

18 **Article – Tax – General**

19 [2–608.1.

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.



1 (a) In this section, “municipality” means:

2 (1) a special taxing district that received an income tax revenue
3 distribution in fiscal year 1977; or

4 (2) a municipal corporation.

5 (b) For fiscal year 1990, after making the distributions required under § 2–604
6 through § 2–608 of this subtitle, the Comptroller shall distribute to each municipality the
7 amount, if any, by which:

8 (1) a \$2 per capita increase over the amount distributed to the municipality
9 under § 2–607 of this subtitle for the 1986 taxable year, based on the most recent census
10 data available from the Department of Planning; exceeds

11 (2) the amount distributed to the municipality under § 2–607 of this
12 subtitle for the 1988 taxable year.]

13 2–609.

14 After making the distributions required under §§ 2–604 through [2–608.1] **2–608** of
15 this subtitle, and after making the distributions required under §§ 7–329 and 7–330 of the
16 State Finance and Procurement Article, the Comptroller shall distribute the remaining
17 income tax revenue from individuals to the General Fund of the State.

18 2–610.

19 [(d) The Comptroller shall make a payment of the additional amounts provided
20 under § 2–608.1 of this subtitle on or about December 31 of the fiscal year for which the
21 payment is made.]

22 10–753.

23 (b) An individual, a nonprofit organization, or a business entity may claim a
24 credit against the State income tax in accordance with Title 6, Subtitle [8] **9** of the Housing
25 and Community Development Article for new construction costs and rehabilitation costs
26 for catalytic revitalization projects.

27 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
28 1, 2024.