

Chapter 966

(Senate Bill 769)

AN ACT concerning

Frederick County – Property Tax Credit for Property Located in Historic District – Alterations

FOR the purpose of repealing certain requirements for the amount and duration of a tax credit against the property tax imposed on certain improved real property owned by a certain civic association and located in a historic district in Frederick County; authorizing the governing body of Frederick County to provide, by law, for the amount and duration of the credit and certain other matters relating to the credit; and generally relating to a property tax credit in Frederick County for real property located in a historic district.

BY repealing and reenacting, with amendments,
 Article – Tax – Property
 Section 9–312(b)
 Annotated Code of Maryland
 (2019 Replacement Volume and 2023 Supplement)

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

Article – Tax – Property

9–312.

(b) (1) The governing body of Frederick County shall grant a property tax credit under this section against the county tax imposed on:

(i) real property that is owned by the Emmitsburg Civic Association, Incorporated; and

(ii) real property on which an improvement is made to an existing structure that is located in a historic district.

(2) [A property tax credit granted under paragraph (1)(ii) of this subsection shall be:

(i) the following percentage of the increase that is due to the improvement:

1. 100% of the increase in the assessment of the real property in the 1st and 2nd taxable years that the improved structure is subject to the county

property tax;

2. 80% of the increase in the assessment of the real property in the 3rd taxable year that the improved structure is subject to the county property tax;

3. 60% of the increase in the assessment of the real property in the 4th taxable year that the improved structure is subject to the county property tax; and

4. 40% of the increase in the assessment of the real property in the 5th taxable year that the structure is subject to the county property tax; and

(ii) ended after the 5th taxable year that the improved structure is subject to county property tax] **THE GOVERNING BODY OF FREDERICK COUNTY MAY PROVIDE, BY LAW, FOR:**

(I) THE AMOUNT AND DURATION OF THE TAX CREDIT UNDER THIS SUBSECTION;

(II) ADDITIONAL ELIGIBILITY CRITERIA FOR THE TAX CREDIT UNDER THIS SUBSECTION;

(III) REGULATIONS AND PROCEDURES FOR THE APPLICATION AND UNIFORM PROCESSING OF REQUESTS FOR THE TAX CREDIT; AND

(IV) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE CREDIT UNDER THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2024, and shall be applicable to all taxable years beginning after June 30, 2024.

Approved by the Governor, May 16, 2024.