

SB0247/833327/1

BY: Delegate Fisher

AMENDMENTS TO SENATE BILL 247, AS AMENDED
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1 of the bill, in line 2, before “**Biotechnology**” insert “**Income Tax – Conversion of**”; in the same line, strike “– **Conversion to Grant Program**” and substitute “**and Subtraction Modification for Overtime Compensation**”; and in line 8, after “Program” insert “and a subtraction modification under the Maryland income tax for overtime compensation”.

On page 1 of the Ways and Means Committee Amendments (SB0247/453527/1), in line 1 of Amendment No. 1, strike “**and Alterations**”; and in line 4, before “requiring” insert “allowing a subtraction modification under the Maryland income tax for certain overtime compensation;”.

On page 2 of the bill, after line 39, insert:

“BY repealing and reenacting, without amendments,
Article – Tax – General
Section 10–208(a)
Annotated Code of Maryland
(2022 Replacement Volume and 2025 Supplement)”

BY adding to
Article – Tax – General
Section 10–208(dd)
Annotated Code of Maryland
(2022 Replacement Volume and 2025 Supplement)”.

AMENDMENT NO. 2

On page 3 of the Ways and Means Committee Amendments, in line 7 of Amendment No. 2, after “That” insert “the Laws of Maryland read as follows:”

Article – Tax – General

10–208.

(a) In addition to the modification under § 10–207 of this subtitle, the amounts under this section are subtracted from the federal adjusted gross income of a resident to determine Maryland adjusted gross income.

(DD) (1) IN THIS SUBSECTION, “QUALIFIED OVERTIME COMPENSATION” HAS THE MEANING STATED IN § 225 OF THE INTERNAL REVENUE CODE.

(2) THE SUBTRACTION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES THE AMOUNT OF QUALIFIED OVERTIME COMPENSATION ALLOWED AS A DEDUCTION UNDER § 225 OF THE INTERNAL REVENUE CODE.

SECTION 4. AND BE IT FURTHER ENACTED, That,;

in line 12, strike “4.” and substitute “5.”; and in the same line, strike “5.” and substitute “7.”.

On page 18 of the bill, after line 11, insert:

“SECTION 6. AND BE IT FURTHER ENACTED, That Section 3 of this Act shall be applicable to all taxable years beginning after December 31, 2025, but before January 1, 2029.”;

and in line 13, after “2026.” insert “Section 3 of this Act shall remain effective for a period of 3 years and, at the end of June 30, 2029, Section 3 of this Act, with no further action required by the General Assembly, shall be abrogated and of no further force and effect.”.