

SENATE BILL 484

Q3

3lr2199
CF HB 184

By: **Senators Dyson, Astle, Colburn, Conway, Jacobs, Madaleno, Manno, Pinsky, Pipkin, and Simonaire**

Introduced and read first time: January 31, 2013

Assigned to: Budget and Taxation

Committee Report: Favorable

Senate action: Adopted

Read second time: March 7, 2013

CHAPTER _____

1 AN ACT concerning

2 **Income Tax Credit – Oyster Shell Recycling**

3 FOR the purpose of allowing an individual or corporation a credit against the State
4 income tax for each bushel of oyster shells recycled during the taxable year;
5 requiring an individual or corporation that claims the credit to provide
6 verification of the amount of oyster shells recycled; providing that the credit
7 may not exceed a certain amount; providing that the credit may not be carried
8 forward to another taxable year; requiring the Department of Natural
9 Resources and the Comptroller jointly to adopt certain regulations; providing for
10 the application of this Act; and generally relating to an income tax credit for
11 oyster shell recycling.

12 BY adding to

13 Article – Tax – General

14 Section 10–724.1

15 Annotated Code of Maryland

16 (2010 Replacement Volume and 2012 Supplement)

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

19 **Article – Tax – General**

20 **10–724.1.**

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) (1) SUBJECT TO THE LIMITATIONS OF THIS SECTION, AN**
2 **INDIVIDUAL OR A CORPORATION MAY CLAIM A CREDIT AGAINST THE STATE**
3 **INCOME TAX IN AN AMOUNT EQUAL TO \$1 FOR EACH BUSHEL OF OYSTER SHELLS**
4 **RECYCLED DURING THE TAXABLE YEAR.**

5 **(2) AN INDIVIDUAL OR A CORPORATION THAT CLAIMS THE**
6 **CREDIT UNDER THIS SECTION SHALL PROVIDE VERIFICATION OF THE AMOUNT**
7 **OF OYSTER SHELLS RECYCLED DURING THE TAXABLE YEAR WITH THE**
8 **INDIVIDUAL OR CORPORATION TAX RETURN.**

9 **(B) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS**
10 **SECTION MAY NOT EXCEED THE LESSER OF:**

11 **(I) 1. \$750 FOR A BUSINESS; AND**

12 **2. \$100 FOR AN INDIVIDUAL; OR**

13 **(II) THE STATE INCOME TAX CALCULATED BEFORE**
14 **APPLICATION OF THE CREDIT ALLOWED UNDER THIS SECTION AND §§ 10-701**
15 **AND 10-701.1 OF THIS SUBTITLE.**

16 **(2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED**
17 **OVER TO ANY OTHER TAXABLE YEAR.**

18 **(C) (1) THE DEPARTMENT OF NATURAL RESOURCES AND THE**
19 **COMPTROLLER JOINTLY SHALL ADOPT REGULATIONS TO CARRY OUT THE**
20 **PROVISIONS OF THIS SECTION.**

21 **(2) THE REGULATIONS SHALL ESTABLISH ELIGIBILITY CRITERIA**
22 **AND PROVIDE FOR THE CERTIFICATION OF BUSINESSES, LANDFILLS, AND**
23 **NONPROFIT ORGANIZATIONS TO VERIFY THE AMOUNT OF OYSTER SHELLS**
24 **RECYCLED BY EACH INDIVIDUAL OR CORPORATION.**

25 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
26 July 1, 2013, and shall be applicable to all taxable years beginning after December 31,
27 2012.