

HOUSE BILL 134

Q2

5lr0991

By: **Charles County Delegation**

Introduced and read first time: January 27, 2015

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Charles County – Property Tax Credit – New or Expanding Businesses**

3 FOR the purpose of authorizing Charles County or a municipal corporation in Charles
4 County to grant a property tax credit against the county or municipal corporation
5 property tax imposed on property that is leased by certain new or expanding
6 businesses; providing for the application of this Act; and generally relating to a
7 property tax credit for new or expanding businesses in Charles County.

8 BY repealing and reenacting, with amendments,

9 Article – Tax – Property

10 Section 9–310(e)

11 Annotated Code of Maryland

12 (2012 Replacement Volume and 2014 Supplement)

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

14 That the Laws of Maryland read as follows:

15 **Article – Tax – Property**

16 9–310.

17 (e) (1) To encourage the location and development of business operations and
18 expansion of the employment base in Charles County, the governing body of Charles
19 County and of a municipal corporation in Charles County may grant, by law, a property tax
20 credit against the county and municipal corporation property tax imposed on any property
21 owned **OR LEASED** by a new or expanding business that creates 10 or more full–time jobs
22 in an industry targeted for expansion by the Charles County Economic Development
23 Commission.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2) A tax credit granted under this subsection may not be granted for more
2 than 10 years.

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June
4 1, 2015, and shall be applicable to all taxable years beginning after June 30, 2015.