

# HOUSE BILL 446

Q1

5lr0892

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By: **Delegates B. Robinson, Krebs, and McComas**

Introduced and read first time: February 9, 2015

Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Personal Property Tax – Exemption – Small Business**

3 FOR the purpose of providing an exemption from personal property tax during a certain  
4 time period for property that is owned by certain businesses and purchased after a  
5 certain date; and generally relating to an exemption from the personal property tax  
6 for certain businesses in the State.

7 BY adding to

8 Article – Tax – Property

9 Section 7–245

10 Annotated Code of Maryland

11 (2012 Replacement Volume and 2014 Supplement)

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

14 **Article – Tax – Property**

15 **7–245.**

16 **DURING THE PERIOD FROM JULY 1, 2015, TO JUNE 30, 2020, PERSONAL**  
17 **PROPERTY IS NOT SUBJECT TO VALUATION OR PROPERTY TAX IF THE PROPERTY:**

18 **(1) IS OWNED BY A BUSINESS WITH LESS THAN \$100,000 IN REVENUE**  
19 **DURING THE TAXABLE YEAR; AND**

20 **(2) IS PURCHASED ON OR AFTER JULY 1, 2015.**

21 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June  
22 1, 2015.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

