

# SENATE BILL 239

Q1

7lr1443

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By: **Senators Robinson, Bates, Muse, Rosapepe, and Salling**

Introduced and read first time: January 20, 2017

Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

2 **Personal Property Tax – Exemption – Property Owned by New or Relocated**  
3 **Business**

4 FOR the purpose of providing an exemption from personal property tax for property that is  
5 owned by certain businesses organizing or moving into the State; providing for the  
6 application of this Act; and generally relating to a personal property tax exemption  
7 for certain businesses.

8 BY adding to

9 Article – Tax – Property

10 Section 7–245

11 Annotated Code of Maryland

12 (2012 Replacement Volume and 2016 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 **7–245.**

17 **PERSONAL PROPERTY IS NOT SUBJECT TO PROPERTY TAX IF THE PROPERTY**  
18 **IS OWNED BY:**

19 **(1) A BUSINESS THAT HAS ORGANIZED UNDER THE LAWS OF THE**  
20 **STATE DURING THE CURRENT TAX YEAR; OR**

21 **(2) A BUSINESS THAT HAS RELOCATED ITS HEADQUARTERS TO THE**  
22 **STATE DURING THE CURRENT TAX YEAR.**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June  
2 1, 2017, and shall be applicable to all taxable years beginning after June 30, 2017.