HOUSE BILL 572

EMERGENCY BILL Q27lr0726 By: Howard County Delegation Introduced and read first time: January 30, 2017 Assigned to: Ways and Means Committee Report: Favorable House action: Adopted Read second time: March 3, 2017 CHAPTER AN ACT concerning Howard County - Property Tax Credit for Commercial Real Property - Flood Damage Ho. Co. 9-17 FOR the purpose of authorizing the governing body of Howard County to grant, by law, a tax credit against the county property tax imposed on commercial real property that the governing body determines has suffered certain damage caused by flood conditions; authorizing the governing body of Howard County to specify the amount and duration of the credit and to provide for the implementation and administration of the credit; providing for the application of this Act; making this Act an emergency measure; and generally relating to a property tax credit in Howard County for certain flood damage to commercial real property. BY repealing and reenacting, with amendments, Article - Tax - Property Section 9-315(a) and (b)Annotated Code of Maryland (2012 Replacement Volume and 2016 Supplement) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: Article - Tax - Property

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

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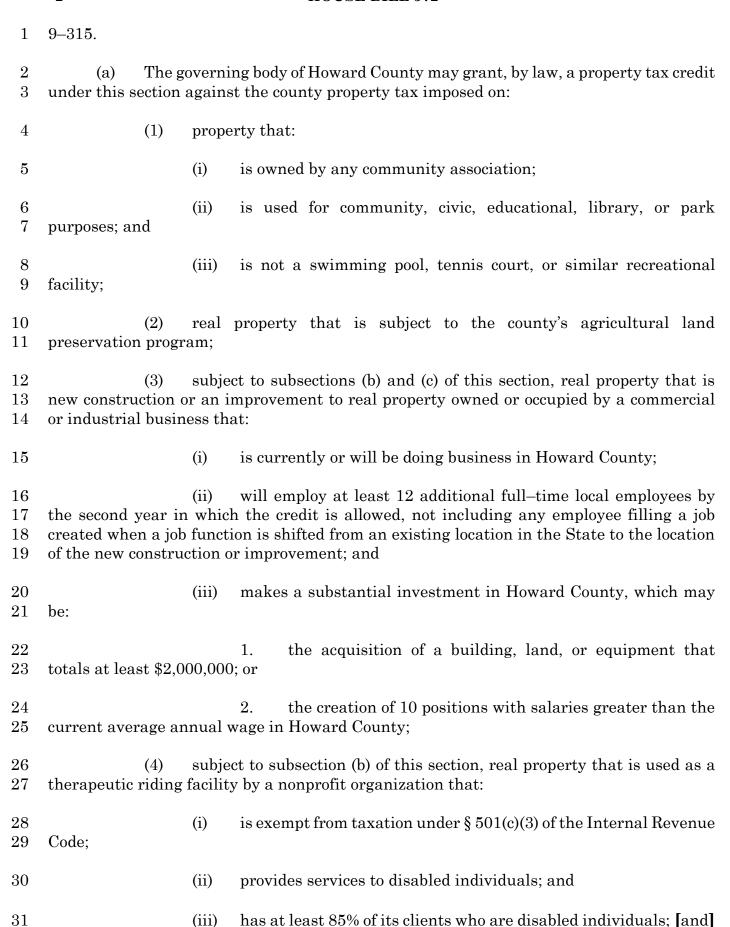
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Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.





1 2 3	(5) subject to subsection (b) of this section, owner-occupied residential real property that is jointly owned by an individual and the Howard County Housing Commission; AND
4 5 6	(6) SUBJECT TO SUBSECTION (B) OF THIS SECTION, COMMERCIAL REAL PROPERTY THAT THE GOVERNING BODY OF HOWARD COUNTY DETERMINES HAS SUFFERED FLOOD DAMAGE OR SEWER DAMAGE CAUSED BY FLOOD CONDITIONS.
7 8	(b) In establishing a tax credit under subsection (a)(3) through [(5)] (6) of this section, the governing body of Howard County:
9	(1) shall develop criteria necessary to implement the credit;
10	(2) shall designate an agency to administer the credit; and
11	(3) may specify:
12	(i) the amount and duration of the credit;
13	(ii) the qualifications and application procedures for the credit; and
14 15	(iii) any other requirement or procedure for the granting or administration of the credit that the governing body considers appropriate.
16 17	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be applicable to all taxable years beginning after June $30,2017.$
18 19 20 21 22	SECTION 3. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three–fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.
	Approved:
	Governor.
	Speaker of the House of Delegates.
	President of the Senate.