

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2006, and shall be applicable to all taxable years beginning after December 31, 2006.

Approved May 2, 2006.

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**CHAPTER 248**

**(House Bill 487)**

AN ACT concerning

**Tax Credit for Maryland-Mined Coal**

FOR the purpose of altering certain credits allowed against the public service company franchise tax and State income tax for the purchase of Maryland-mined coal; limiting the credit to the amount approved by the Department of Assessments and Taxation; limiting the total amount of credits that the Department may approve for certain calendar years to certain amounts; ~~allowing a credit against the public service company franchise tax or State income tax for certain new or retrofitted facilities using certain technology that use Maryland-mined coal; requiring the Department of Business and Economic Development to report to certain committees on the economic and environmental impacts of the Maryland-mined coal tax credit~~ prohibiting the credits from being claimed after a certain date; providing for the application of this Act; and generally relating to certain credits against ~~the~~ certain taxes for the purchase of Maryland-mined coal.

BY repealing and reenacting, with amendments,

Article - Tax - General

Section 8-406(b) and 10-704.1

Annotated Code of Maryland

(2004 Replacement Volume and 2005 Supplement)

~~BY adding to~~

~~Article - Tax - General~~

~~Section 10-726~~

~~Annotated Code of Maryland~~

~~(2004 Replacement Volume and 2005 Supplement)~~

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