

(1) THE AMOUNT AND DURATION OF THE TAX CREDIT UNDER THIS SECTION; ~~AND~~

(2) ADDITIONAL ELIGIBILITY CRITERIA FOR THE TAX CREDIT UNDER THIS SECTION;

(3) REGULATIONS AND PROCEDURES FOR THE ADMINISTRATION OF REQUESTS FOR THE TAX CREDIT UNDER THIS SECTION; AND

~~(2)~~ (4) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE TAX CREDIT UNDER THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2006, and shall be applicable to all taxable years beginning after June 30, 2006.

Approved May 16, 2006.

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**CHAPTER 447**

**(Senate Bill 1076)**

AN ACT concerning

**Department of Housing and Community Development - Neighborhood and Community Assistance Program - Community Investment Tax Credit**

FOR the purpose of providing that a business entity is entitled to a certain tax credit for a contribution of real property to an approved project operated by a nonprofit organization under the Neighborhood and Community Assistance Program of the Department of Housing and Community Development; increasing a certain maximum tax credit allowed for a certain contribution; ~~increasing the maximum amount of contributions eligible for a certain tax credit for a fiscal year;~~ providing for the application of this Act; and generally relating to tax credits allowed for contributions to an approved project under the Neighborhood and Community Assistance Program of the Department of Housing and Community Development.

BY repealing and reenacting, with amendments,  
Article - Housing and Community Development  
Section 6-404(a) and (b) ~~and 6-405(e)~~  
Annotated Code of Maryland  
(2005 Volume)

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