

(3) EXEMPT FROM HAVING TO PASS AN EXAMINATION REQUIRED FOR A COMPARABLE STANDARD LICENSE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006.

Approved April 25, 2006.

CHAPTER 201

(House Bill 1183)

AN ACT concerning

Calvert County – Property Tax Credits – Economic Development

FOR the purpose of authorizing the governing body of Calvert County to grant, by law, a property tax credit against the county property tax imposed on certain property owned by certain businesses under certain circumstances; authorizing the governing body of Calvert County to grant a property tax credit against property taxes on property within certain target areas; ~~limiting the time for which certain tax credits may be granted;~~ providing for the application of this Act; and generally relating to authorization for certain property tax credits for expanding or new businesses in Calvert County.

BY adding to

Article – Tax – Property

Section 9–306(g)

Annotated Code of Maryland

(2001 Replacement Volume and 2005 Supplement)

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

Article – Tax – Property

9–306.

(G) (1) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE GOVERNING BODY OF CALVERT COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY OWNED BY AN EXPANDING OR NEW BUSINESS THAT:

1. EMPLOYS AT LEAST 25 NEW ADDITIONAL FULL-TIME EMPLOYEES, THE SALARIES FOR WHICH MUST BE GREATER THAN THE COUNTY ANNUAL AVERAGE SALARY IN THE ECONOMIC DEVELOPMENT TARGET MARKET SECTOR, AS DETERMINED BY THE COUNTY; AND

2. ACQUIRES AT LEAST \$2,500,000 IN LAND, IMPROVEMENTS TO THE LAND, OR EQUIPMENT IN THE COUNTY.