

CHAPTER 737

(House Bill 682)

AN ACT concerning

Garrett County - Property Tax Credit

FOR the purpose of authorizing the governing body of Garrett County or of a municipal corporation in Garrett County to grant, by law, a tax credit against certain property tax imposed on certain personal property; requiring certain matters to be specified in the law granting the tax credit.

BY adding to

Article - Tax - Property
Section 9-313(c)
Annotated Code of Maryland
(1986 Volume)

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

Article - Tax - Property

9-313.

(C) (1) THE GOVERNING BODY OF GARRETT COUNTY OR OF A MUNICIPAL CORPORATION IN GARRETT COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON PERSONAL PROPERTY THAT IS:

(I) USED FOR RESIDENTIAL RENTAL PURPOSES; AND

(II) LOCATED IN A BUILDING THAT IS USED FOR RESIDENTIAL RENTAL PURPOSES.

(2) THE LAW ADOPTED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL SPECIFY:

(I) THE QUALIFICATIONS FOR THE TAX CREDIT;

(II) THE AMOUNT OF THE TAX CREDIT; AND

(III) THE DURATION OF THE TAX CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1986.

Approved May 27, 1986.