

HOLDING COMPANY AND ITS SUBSIDIARY SAVINGS BANK, SHARES OF WHICH  
ARE OWNED BY THE SAME MUTUAL HOLDING COMPANY.

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

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May 27, 1986

The Honorable Benjamin L. Cardin  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland 21404

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1589.

This bill provides a mandatory credit against the State, county, municipal corporation, and special district property tax for conservation property on which a conservation easement has been donated to the Maryland Environmental Trust.

Senate Bill 285, which was passed by the General Assembly and signed by me on May 13, 1986, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 1589.

Sincerely,  
Harry Hughes  
Governor

House Bill No. 1589

AN ACT concerning

Property Tax - Credit - Conservation Easements

FOR the purpose of providing for a mandatory credit against the State, county, municipal corporation, and special district property tax for certain land on which a certain conservation easement has been donated to a certain entity; requiring a qualified landowner to apply to the Department of Assessments and Taxation for the tax credit by a certain date; providing for the amount and duration of the tax credit; requiring certain valuation and assessment procedures to be used; defining a certain term; requiring certain acceptance and approval of the easement before the credit is available; providing for the effective date of this Act; and generally relating to a mandatory property tax