

CHAPTER 832

(Senate Bill 525)

AN ACT concerning

Tax Credits for Purchase of Maryland-Mined Coal

FOR the purpose of altering a certain credit that a public service company may claim against the public service company franchise tax in order to repeal a provision allowing a credit for certain energy that was produced from Maryland-mined coal and purchased by certain cogenerators or small power producers; allowing certain cogenerators and small power producers a credit against the State income tax in a certain amount for ~~a certain portion~~ each ton of Maryland-mined coal purchased by the cogenerator; ~~providing that unused credit may be carried forward to certain succeeding taxable years;~~ requiring that certain information be provided; providing for application and termination of this Act; and generally relating to certain tax credits for certain purchases of Maryland-mined coal.

BY repealing and reenacting, with amendments,

Article - Tax - General  
Section 8-406(b) and 10-706(b)  
Annotated Code of Maryland  
(1988 Volume)

BY repealing

Article - Tax - General  
Section 8-406(c)  
Annotated Code of Maryland  
(1988 Volume)

BY adding to

Article - Tax - General  
Section 10-704.1  
Annotated Code of Maryland  
(1988 Volume)

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

Article - Tax - General

8-406.