

CHAPTER 182

(Senate Bill 479)

AN ACT concerning

Property Tax Credit – Sediment Control Ponds or Stormwater Management Structures

FOR the purpose of authorizing the Mayor and City Council of Baltimore City or the governing body of a county or of a municipal corporation to grant, by law, a tax credit against the county or municipal corporation property tax imposed on certain real property on which there is a sediment control pond or a stormwater management structure; authorizing the governing body to provide for the amount, duration, and eligibility of the tax credit; and generally relating to a tax credit against the county or municipal corporation property tax imposed on real property on which there is a sediment control pond or a stormwater management structure.

BY adding to

Article – Tax – Property

Section 9-224

Annotated Code of Maryland

(1986 Volume and 1993 Supplement)

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

Article – Tax – Property

9-224.

(A) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY GRANT, BY LAW, A TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY ON WHICH THERE IS LOCATED A SEDIMENT CONTROL POND OR STORMWATER MANAGEMENT STRUCTURE THAT HAS BEEN:

(1) REQUIRED BY LAW TO BE BUILT AND MAINTAINED ON THE PROPERTY; AND

(2) ~~IS~~ BUILT AND MAINTAINED IN COMPLIANCE WITH THE APPLICABLE LAW.

(B) A COUNTY OR MUNICIPAL CORPORATION MAY PROVIDE, BY LAW, FOR:

(1) THE AMOUNT OF A PROPERTY TAX CREDIT UNDER THIS SECTION;

(2) THE DURATION OF A PROPERTY TAX CREDIT UNDER THIS SECTION;

(3) SUBJECT TO SUBSECTION (A) OF THIS SECTION, THE DEFINITION OF A SEDIMENT CONTROL POND OR STORMWATER MANAGEMENT STRUCTURE QUALIFYING FOR THE CREDIT; AND