

administer the credit; providing for the effective date and application of this Act; and generally relating to authorization for the governing body of Caroline County to grant certain tax credits.

BY adding to

Article - Tax - Property

Section 9-307(d)

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

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

Article - Tax - Property

9-307.

(D) (1) THE GOVERNING BODY OF CAROLINE COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON PERSONAL PROPERTY.

(2) A LAW ADOPTED UNDER PARAGRAPH (1) OF THIS SUBSECTION MAY PROVIDE FOR:

(I) THE AMOUNT OF A CREDIT;

(II) THE SUBCLASSES OF PERSONAL PROPERTY UNDER § 8-101(C) OF THIS ARTICLE TO WHICH THE CREDIT APPLIES; AND

(III) OTHER PROVISIONS NECESSARY TO ADMINISTER THE CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1995 and shall be applicable to taxable years beginning after June 30, 1995.

Approved May 9, 1995.

CHAPTER 175

(Senate Bill 472)

AN ACT concerning

Creation of a State Debt - Wicomico County - Whitehaven Hotel

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$200,000~~ \$100,000, the proceeds to be used as a grant to Wicomico County Historical Properties, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; requiring the grantee to grant and convey a certain easement to the Maryland Historical Trust; and providing generally for the