

~~altering the calculation of the county income tax; altering a certain tax rate under the Maryland income tax on individuals for certain taxable years; creating a Task Force to Review the State's Revenue and Tax Structure; specifying the composition, powers, and duties of the Task Force; requiring the Task Force to report its findings and recommendations by a certain date; providing for the application of this Act; providing for the termination of part of this Act; providing for the application of this Act; and generally relating to the Maryland income tax and the Task Force to Review the State's Revenue and Tax Structure.~~

FOR the purpose of establishing the *Citizen Tax Reduction and Fiscal Reserve Account* as a continuing, nonlapsing fund in the State Reserve Fund to retain State revenues for certain purposes; requiring the Governor to include ~~proposed appropriations a~~ *proposed appropriation* to the Account in ~~certain amounts in certain budget bills a~~ *certain amount in a certain budget bill*; requiring the Governor to submit with certain budget bills certain reports concerning ~~federal aid reductions~~ *certain federal actions*; providing that money may be transferred from the Account only under certain circumstances; altering the computation of the sales and use tax for sales made through vending machines; ~~exempting from the sales and use tax the printing and sale of newspapers that are sold through vending machines~~; exempting from the sales and use tax certain leases of motor vehicles; extending a termination provision applicable to certain provisions relating to the sales and use taxation of short-term rentals of passenger cars, multipurpose vehicles, and trucks; altering the applicability of a certain exemption under the property tax for personal property owned by a financial institution; exempting from property tax certain computer programs and computer hardware owned by certain persons; granting a *partial* property tax exemption for certain personal property consumed in or used primarily in research and development; repealing a certain property tax credit that may be granted in connection with certain personal property used in research and development; *authorizing the governing body of a municipal corporation or county to provide a certain exemption for certain property consumed in or used primarily in research and development*; allowing certain financial institutions a subtraction modification for certain taxable years for a certain percentage of certain addition modifications under the financial institution franchise tax; altering the definition of "financial institution" under the financial institution franchise tax to exclude certain persons from the tax; ~~providing for the allocation and apportionment under the corporate income tax of the income of certain corporations carrying on a trade or business in and out of the State~~; allowing a credit against the State income tax for certain taxpayers for the cost of purchase of alternative-fuel and electric vehicles and for certain property installed on a vehicle for the purposes of permitting the vehicle to be propelled by certain alternative fuels; limiting the amount of the credit and the vehicles for which the credit is allowed; allowing a credit against the State income tax, *financial institution franchise tax, and public service company franchise tax* for certain wages paid and certain child care expenses incurred by a business entity with respect to certain employees; providing for calculation of the credit; requiring certain addition modifications if a certain credit is claimed; ~~repealing an exception for certain snack food to a certain exemption under the sales and use tax~~; *authorizing the Governor to transfer to the Fiscal Reserve Account for a certain fiscal year certain funds from the Dedicated Purpose Account and the Revenue*