

statewide yield of the county income tax determined under paragraph (1)(ii) of this subsection, the Comptroller shall determine the amount that would increase the county per capita yield to equal [70%] 75% of the statewide per capita yield, as rounded to the nearest dollar.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1996 ~~1997~~, contingent on the taking effect of Chapter ____ (S.B. 673) of the Acts of the General Assembly of 1996, and if Chapter ____ does not become effective, this Act shall be null and void without necessity of further action by the General Assembly.

Approved April 30, 1996.

CHAPTER 174

(House Bill 2)

AN ACT concerning

Taxation of Property for Use or Consumption in High Technology Industries
Property Tax – Manufacturing and Research and Development

FOR the purpose of ~~exempting from the sales and use tax the sale of certain tangible personal property for use or consumption in certain development, production, and assembly activities; and altering the definition of “manufacturing” under the property tax law to include certain development, production, and assembly activities; providing certain requirements for qualification for a manufacturing exemption from personal property taxes; allowing the Mayor and City Council of Baltimore City or the governing body of a county or municipal corporation to grant a certain tax credit for real property of a research and development facility; providing that a certain credit may be granted up to 100% of certain property taxes on certain property; providing for the applicability of this Act; and generally relating to property tax credits for manufacturing and research and development.~~

~~BY adding to~~

~~Article – Tax – General
 Section 11-227
 Annotated Code of Maryland
 (1988 Volume and 1995 Supplement)~~

BY repealing and reenacting, with amendments,

Article – Tax – Property
 Section 1-101(r), 7-225, and 9-205
 Annotated Code of Maryland
 (1994 Replacement Volume and 1995 Supplement)

BY repealing and reenacting, without amendments,

Article – Tax – Property