

(2) No more than 2 parcels of less than 3 acres under the same ownership may qualify for the agricultural use assessment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1997 and shall be applicable to all taxable years beginning after June 30, 1997.

Approved May 8, 1997.

CHAPTER 327

(Senate Bill 99)

AN ACT concerning

Department of Housing and Community Development – Neighborhood and Community Assistance Program

FOR the purpose of clarifying the type of projects that may receive contributions eligible for Neighborhood and Community Assistance Program tax credits, and the documentation required for valuation of contributions; ~~providing for local government waiver of its project approval authority;~~ providing for delegation of local government project approval authority; and generally relating to the Neighborhood and Community Assistance Program and the Department of Housing and Community Development.

BY repealing and reenacting, with amendments,

Article 83B – Department of Housing and Community Development

Section 4-701(h), 4-704, and 4-705

Annotated Code of Maryland

(1995 Replacement Volume and 1996 Supplement)

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

Article 83B – Department of Housing and Community Development

4-701.

(h) “Redevelopment assistance” means the ~~furnishing of~~ EXPENDITURE OF FUNDS BY NONPROFIT ORGANIZATIONS FOR [tangible personal property] LABOR AND MATERIALS to aid USED DIRECTLY in the physical improvement of any part or all of a designated revitalization area.

4-704.

(a) (1) Except as otherwise provided in this section, a business entity may claim a tax credit in the amount determined under subsection (b) of this section for contributions to an approved project.

(2) The same tax credit may not be applied more than once against different taxes by the same taxpayer.