

Senate Bill No. 575

AN ACT concerning

Frederick County - Property Tax Credit - Leased Property Used for Educational Purposes

FOR the purpose of authorizing the governing body of Frederick County and a municipal corporation in Frederick County to grant, by law, a property tax credit against county or municipal corporation property tax imposed on real property leased to a nonprofit school and used exclusively for primary or secondary educational purposes; and providing for the duration of the property tax credit.

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 9-312(e) and (f)

Annotated Code of Maryland

(1994 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 - Tax - Property

9-312.

(e) THE GOVERNING BODY OF FREDERICK COUNTY AND OF A MUNICIPAL CORPORATION IN FREDERICK COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS:

- (1) LEASED TO A NONPROFIT SCHOOL; AND
- (2) USED EXCLUSIVELY FOR PRIMARY OR SECONDARY EDUCATIONAL PURPOSES.

(F) A taxpayer may apply for a property tax credit under this section on or before October 1 of the taxable year.

[(f)] (G) (1) Except as provided under paragraph (2) of this subsection, a property tax credit granted under this section shall continue until the property is conveyed.

(2) A property tax credit granted under subsection (d) OR (E) of this section shall continue as long as the property is in compliance with the terms of that subsection.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1997.

May 22, 1997