

of December 31, 1999, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 13, 1999.

CHAPTER 319

(Senate Bill 86)

AN ACT concerning

Neighborhood Preservation and Stabilization Act of 1996 — Extension of Provisions Tax Credits

FOR the purpose of extending to a certain date the applicability of certain credits against certain county property taxes and the State income tax; requiring certain reports; expanding a certain geographic area for the purpose of determining eligibility for the tax credits; repealing certain provisions concerning the availability of the property tax credit; requiring an individual to apply for the property tax credit within a certain period of time; and generally relating to credits against certain county property taxes and the State income tax for property tax paid for certain residential real property.

BY repealing and reenacting, without amendments,

Article - Tax - General

Section 10-707

Annotated Code of Maryland

(1997 Replacement Volume and 1998 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section ~~9-326(a)~~ 9-326

Annotated Code of Maryland

(1994 Replacement Volume and 1998 Supplement)

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

Article - Tax - General

10-707.

(a) An individual may claim a credit against the State income tax for a taxable year in the amount specified in subsection (b) of this section for property tax paid in that taxable year for owner-occupied, residential real property that is granted a property tax credit under § 9-326 of the Tax - Property Article.

(b) The credit shall equal the amount of the property tax credit granted for property tax paid under § 9-326 of the Tax - Property Article.