

BY adding to

Article - Tax - Property

Section 12-114

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 - Property**

12-114.

(A) THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT, BY LAW, A CREDIT, IN WHOLE OR IN PART, AGAINST THE RECORDATION TAX IMPOSED ON AN INSTRUMENT OF WRITING WHICH TRANSFERS PROPERTY IN CHARLES COUNTY TO TARGETED BUSINESSES RELOCATING, EXPANDING, OR UNDERTAKING NEW CONSTRUCTION IN CHARLES COUNTY.

(B) THE LAW ADOPTED UNDER SUBSECTION (A) OF THIS SECTION SHALL SPECIFY:

- (1) THE CRITERIA FOR ELIGIBILITY FOR THE TAX CREDIT;
- (2) ANY DESIRED CONDITIONS OR RESTRICTIONS ON THE GRANTING OF THE CREDIT; AND
- (3) THE METHOD FOR CALCULATING THE AMOUNT OF THE TAX CREDIT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 27, 1999.

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**CHAPTER 632**

**(House Bill 406)**

AN ACT concerning

**Montgomery County - Supplemental Retirement Allowance for Retired Teachers**

**MC 901-99**

FOR the purpose of requiring the governing body for Montgomery County to appropriate to the school operating budget a certain amount to fund a certain supplemental retirement allowance of certain employees of the county board who retire as members of the Teachers' Pension System of the State of Maryland; requiring the governing body to pay a certain supplemental retirement allowance to certain employees who retire on or after a certain date;