

County or of a municipal corporation in Talbot County to grant, by law, a property tax credit against the county or municipal corporation property tax imposed on certain personal property; authorizing the governing body of Talbot County or of a municipal corporation in Talbot County to set the amount, terms, scope, and duration of the credit; authorizing the governing body of Talbot County or of a municipal corporation in Talbot County to designate subclasses of personal property to which the credit applies; authorizing the governing body of Talbot County or of a municipal corporation in Talbot County to provide certain restrictions or conditions on the credit or to adopt other provisions necessary to administer the credit; and generally relating to authority for ~~the Town of Easton Talbot County or a municipal corporation in Talbot County~~ to grant a property tax credit for certain personal property.

BY adding to

Article - Tax - Property

Section 9-322(d)

Annotated Code of Maryland

(1994 Replacement Volume and 1999 Supplement)

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

Article - Tax - Property

9-322.

(D) (1) THE GOVERNING BODY OF ~~THE TOWN OF EASTON TALBOT COUNTY~~ OR OF A MUNICIPAL CORPORATION IN TALBOT COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON PERSONAL PROPERTY.

(2) THE GOVERNING BODY OF ~~THE TOWN OF EASTON TALBOT COUNTY~~ OR OF A MUNICIPAL CORPORATION IN TALBOT COUNTY MAY, BY LAW:

(I) SET THE AMOUNT, TERMS, SCOPE, AND DURATION OF A CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION;

(II) DESIGNATE SUBCLASSES OF PERSONAL PROPERTY UNDER § 8-101(C) OF THIS ARTICLE TO WHICH A CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION APPLIES;

(III) PROVIDE FOR ANY RESTRICTION OR CONDITION CONSIDERED DESIRABLE ON THE GRANTING OF A CREDIT UNDER PARAGRAPH (1) OF THIS SUBSECTION; AND

(IV) ADOPT ANY OTHER PROVISIONS NECESSARY TO ADMINISTER A CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2000.

Approved May 11, 2000.