

CHAPTER 130

(House Bill 485)

AN ACT concerning

Wicomico County - Property Tax Exemption Credit - Salisbury Area Chamber of Commerce, Inc.

FOR the purpose of ~~providing an exemption from property tax for the Salisbury Area Chamber of Commerce, Inc., and providing for the application of this Act authorizing the governing body of Wicomico County or of a municipal corporation in Wicomico County to grant, by law, a property tax credit against the county or municipal corporation property tax imposed on property that is owned by a certain organization; authorizing Wicomico County or a municipal corporation in Wicomico County to provide, by law, for certain provisions relating to the property tax credit; and generally relating to property tax credits in Wicomico County.~~

BY adding to

Article - Tax - Property

Section ~~7-241~~ 9-324(c)

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

~~7-241.~~

~~PROPERTY IS NOT SUBJECT TO PROPERTY TAX IF THE PROPERTY IS OWNED BY THE SALISBURY AREA CHAMBER OF COMMERCE, INC.~~

9-324.

(C) (1) THE GOVERNING BODY OF WICOMICO COUNTY OR THE GOVERNING BODY OF A MUNICIPAL CORPORATION IN WICOMICO COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON PROPERTY THAT IS OWNED BY THE SALISBURY AREA CHAMBER OF COMMERCE, INC.

(2) THE GOVERNING BODY OF WICOMICO COUNTY OR OF A MUNICIPAL CORPORATION IN WICOMICO COUNTY MAY PROVIDE, BY LAW, FOR:

(I) THE AMOUNT AND DURATION OF A PROPERTY TAX CREDIT UNDER THIS SUBSECTION; AND

(II) ANY OTHER PROVISION NECESSARY TO CARRY OUT THIS SUBSECTION.