

budget bill for certain fiscal years; requiring the Historical Trust to provide certain notification to the Comptroller as to certain rehabilitations; requiring the Comptroller to transfer certain amounts from a certain fund to the General Fund under certain circumstances; clarifying the circumstances under which the credit may be claimed for certain years under certain circumstances; providing for amended returns under certain circumstances; providing for certain determinations by the Comptroller; altering certain reporting requirements; providing for the termination of the Program; altering a certain limit on the aggregate amount of credits that may be approved for commercial rehabilitations for a certain calendar year; altering the manner in which certain proposed rehabilitations shall be approved; altering a certain termination provision; providing for the application of this Act; defining certain terms; and generally relating to the Maryland Heritage Structure Rehabilitation Tax Credit Program.

BY adding to

Article 83B – Department of Housing and Community Development  
Section ~~5-613.1~~ 5-801  
Annotated Code of Maryland  
(2003 Replacement Volume)

BY repealing and reenacting, with amendments, and transferring to the Session Laws

Article 83B – Department of Housing and Community Development  
Section 5-801  
Annotated Code of Maryland  
(2003 Replacement Volume)

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

**Article 83B – Department of Housing and Community Development**

~~5-613.1~~ 5-801.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) “BUSINESS ENTITY” MEANS:

(I) A PERSON CONDUCTING OR OPERATING A TRADE OR BUSINESS IN THE STATE; OR

(II) AN ORGANIZATION OPERATING IN MARYLAND THAT IS EXEMPT FROM TAXATION UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE.

(3) “CERTIFIED HERITAGE AREA” HAS THE MEANING STATED IN § 13-1101 OF THE FINANCIAL INSTITUTIONS ARTICLE.