

# CHAPTER 143

(Senate Bill 274)

AN ACT concerning

## Garrett County - Property Tax Credit - New or Expanding Businesses

FOR the purpose of authorizing the governing body of Garrett County to grant, by law, a property tax credit against the county property tax imposed on certain real property owned or occupied by certain businesses in Garrett County under certain circumstances and subject to certain limitations and requirements; authorizing the governing body of Garrett County to specify, by law, certain criteria for qualification for the credit and to provide, by law, for the amount and duration of the credit, ~~qualifications and~~ application procedures for the credit, and other provisions for the credit; providing for the application of this Act; and generally relating to authorization for a property tax credit in Garrett County for certain real property owned or occupied by certain businesses in Garrett County under certain circumstances.

BY adding to

Article - Tax - Property

Section 9-313(b)(7)

Annotated Code of Maryland

(2001 Replacement Volume and 2006 Supplement)

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

### Article - Tax - Property

9-313.

(b) (7) (i) THE GOVERNING BODY OF GARRETT COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS NEW CONSTRUCTION OR AN IMPROVEMENT TO REAL PROPERTY OWNED OR OCCUPIED BY A COMMERCIAL OR INDUSTRIAL BUSINESS THAT:

1. IS CURRENTLY OR WILL BE DOING BUSINESS IN GARRETT COUNTY;

2. WILL EMPLOY ~~AT LEAST 12~~ ADDITIONAL FULL-TIME LOCAL EMPLOYEES IN THE COUNTY BY THE SECOND YEAR IN WHICH