

governing body of a county or of a municipal corporation to grant, by law, a tax credit against a county or municipal corporation property taxes for certain property purchased by certain owners of certain property that is acquired for public use; providing for the computation and duration of the credit; requiring the State Department of Assessments and Taxation to adopt certain regulations; authorizing the county or municipal corporation to provide, by law, for the amount and duration of the credit, subject to certain limitations; authorizing the county or municipal corporation to provide, by law, for certain provisions necessary to carry out this Act; defining certain terms; providing for the application of this Act; and generally relating to a property tax credit for certain property purchased by certain owners of certain property acquired for public use.

BY adding to

Article – Tax – Property

Section ~~9-110~~ 9-246

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

~~9-110, 9-246.~~

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

(2) “ACQUIRED DWELLING” MEANS A DWELLING:

(I) THAT WAS OWNED BY A QUALIFIED DISPLACED HOMEOWNER;

(II) THAT BY NEGOTIATION OR CONDEMNATION WAS ACQUIRED FROM THE QUALIFIED DISPLACED HOMEOWNER FOR PUBLIC USE BY THE STATE OR A POLITICAL SUBDIVISION OR INSTRUMENTALITY OF THE STATE, WHERE THE ACQUIRING AGENCY HAD THE POWER TO ACQUIRE THE DWELLING FOR PUBLIC USE BY CONDEMNATION; AND

(III) FOR WHICH THE QUALIFIED DISPLACED HOMEOWNER WAS ELIGIBLE FOR A CREDIT UNDER § 9-105 OF THIS SUBTITLE FOR THE TAXABLE YEAR IN WHICH THE DWELLING WAS ACQUIRED FOR PUBLIC USE.