

- (6) any other pertinent issues related to the application process.

The first study shall be submitted, subject to § 2-1246 of the State Government Article, to the Senate Budget and Taxation Committee and the House Committee on Ways and Means on or before January 1, 2009, so that the committees may review the report during the 2009 legislative session. The second study shall be submitted, subject to § 2-1246 of the State Government Article, to the Senate Budget and Taxation Committee and the House Committee on Ways and Means on or before January 1, 2010, so that the committees may review the report during the 2010 legislative session.

SECTION ~~2~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2007.

Approved by the Governor, May 17, 2007.

CHAPTER 566

(Senate Bill 613)

AN ACT concerning

Maryland Heritage Structure Rehabilitation Tax Credit Program

FOR the purpose of requiring the Director of the Maryland Historical Trust to adopt certain regulations to establish certain criteria for plans of proposed rehabilitation for purposes of the Maryland heritage structure rehabilitation tax credits; ~~exempting certain commercial rehabilitations from a certain competitive award process; repealing~~ altering a certain limit on the award of initial credit certificates for projects in a single jurisdiction; altering certain preferences for the award of initial credit certificates to certain commercial rehabilitations; altering a certain limit on the amount of initial credit certificates that may be issued within a fiscal year; repealing a requirement that a certain percentage of tax credits be provided for certain nonprofit organizations; altering certain provisions relating to certain authority of the Director to charge certain fees to certify heritage structures and rehabilitations; ~~providing that certain related structures may qualify separately for tax credits under certain conditions;~~ altering a certain time period for completing commercial rehabilitations for purposes of the credit; ~~exempting certain commercial rehabilitations from a certain limit on the aggregate credit amounts for which the Director may issue initial credit amounts for any fiscal year;~~ ~~extending to certain fiscal years a requirement that the Governor include in the~~