

CHAPTER 567

(House Bill 598)

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; 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; altering a certain time period for completing commercial rehabilitations for purposes of the credit; authorizing the Governor to include certain appropriations to a certain fund in the annual budget bill; defining a certain term; altering certain definitions; extending the termination date of the credit; providing for the application of this Act; and generally relating to the Maryland Heritage Structure Rehabilitation Tax Credit Program.

BY repealing and reenacting, with amendments,
Article - State Finance and Procurement
Section 5A-303
Annotated Code of Maryland
(2006 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 - State Finance and Procurement

5A-303.

- (a) (1) In this section the following words have the meanings indicated.
- (2) "Business entity" means: