

COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND  
Legislative Session 2007, Legislative Day No. 6

Bill No. 24-07

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Mr. S.G. Samuel Moxley, Chairman  
By Request of County Executive

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By the County Council, March 19, 2007

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A BILL  
ENTITLED

AN ACT concerning

Revitalization Tax Credit

FOR the purpose of authorizing a taxpayer to receive a revitalization tax credit even if the taxpayer applies for the tax credit more than 120 days after the assessment of qualified improvements; limiting the duration of a tax credit applied for more than 120 days after the assessment of qualified improvements; providing for the start date of a tax credit applied for more than 120 days after the assessment of qualified improvements; and generally relating to the revitalization tax credit.

By repealing and reenacting, with amendments

Section 11-2-202(c), (k), and (l)  
Title 2. Ad Valorem Taxes  
Article 10. Taxation  
Baltimore County Code, 2003

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EXPLANATION:           CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.  
                                  [Brackets] indicate matter stricken from existing law.  
                                  ~~Strike out~~ indicates matter stricken from bill.  
                                  Underlining indicates amendments to bill.

SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF BALTIMORE COUNTY, MARYLAND, that Section 11-2-202(c), (k), and (l), of Title 2. Ad Valorem Taxes, Article 10. Taxation, of the Baltimore County Code, 2003, as amended, is hereby repealed and reenacted, with amendments, to read as follows:

§ 11-2-202

(c) (1) Within 120 days after the issuance of a notice of assessment by the State Department of Assessments and Taxation for qualified improvements, the taxpayer shall submit an application to the Director for a tax credit, under oath, on a form provided by the Director.

(2) THE TAXPAYER MAY SUBMIT AN APPLICATION FOR A TAX CREDIT MORE THAN 120 DAYS AFTER THE ISSUANCE OF A NOTICE OF ASSESSMENT BUT THE TAX CREDIT SHALL TERMINATE ON THE DATE THE TAX CREDIT WOULD HAVE TERMINATED IF THE TAXPAYER HAD SUBMITTED THE APPLICATION IN COMPLIANCE WITH PARAGRAPH (1) OF THIS SUBSECTION.

(k) (1) The tax credit provided under subsection (g) of this section shall begin with the tax year beginning on July 1 [following] FOLLOWING:

(I) [the] THE substantial completion and assessment of the [improvements] IMPROVEMENTS; OR

(II) THE APPROVAL OF A TAX CREDIT APPLIED FOR AS AUTHORIZED UNDER SUBSECTION (C)(2) OF THIS SECTION.

(2) The tax credit provided under subsection (h) of this section shall begin, as applicable:

(i) On July 1 [following] FOLLOWING:

1. [the] THE substantial completion and assessment of the improvements; or

2. THE APPROVAL OF A TAX CREDIT APPLIED FOR AS AUTHORIZED UNDER SUBSECTION (C)(2) OF THIS SECTION; OR

(ii) [With] AS APPLICABLE, WITH the first assessment under § 11-2-306, § 11-2-307, or § 11-2-308 of this title [following] FOLLOWING:

1. [the] THE substantial completion and assessment of the [improvements, as applicable] IMPROVEMENTS; OR

2. THE APPROVAL OF A TAX CREDIT APPLIED FOR AS AUTHORIZED UNDER SUBSECTION (C)(2) OF THIS SECTION.

(l) [The] EXCEPT AS PROVIDED UNDER SUBSECTION (C)(2) OF THIS SECTION, THE tax credit granted under this section shall continue for a total of:

(1) 5 tax years; or

(2) 10 tax years if the qualified improvements exceed \$10,000,000.

SECTION 2. AND BE IT FURTHER ENACTED, that this Act shall take effect 45 days after its enactment.

EFFECTIVE DATE: 6/30/2007