
By: **Calvert County Delegation**

Introduced and read first time: February 10, 2006

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Calvert County - Property Tax Credits - Economic Development**

3 FOR the purpose of authorizing the governing body of Calvert County to grant, by
4 law, a property tax credit against the county property tax imposed on certain
5 property owned by certain businesses under certain circumstances; authorizing
6 the governing body of Calvert County to grant a property tax credit against
7 property taxes on property within certain target areas; limiting the time for
8 which certain tax credits may be granted; and generally relating to
9 authorization for certain property tax credits for expanding or new businesses in
10 Calvert County.

11 BY adding to
12 Article - Tax - Property
13 Section 9-306(g)
14 Annotated Code of Maryland
15 (2001 Replacement Volume and 2005 Supplement)

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

18 **Article - Tax - Property**

19 9-306.

20 (G) (1) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE
21 GOVERNING BODY OF CALVERT COUNTY MAY GRANT, BY LAW, A PROPERTY TAX
22 CREDIT UNDER THIS SECTION AGAINST THE COUNTY PROPERTY TAX IMPOSED ON
23 REAL PROPERTY OWNED BY AN EXPANDING OR NEW BUSINESS THAT:

24 1. EMPLOYS AT LEAST 25 NEW ADDITIONAL FULL-TIME
25 EMPLOYEES, THE SALARIES FOR WHICH MUST BE GREATER THAN THE COUNTY
26 ANNUAL AVERAGE SALARY IN THE ECONOMIC DEVELOPMENT TARGET MARKET
27 SECTOR, AS DETERMINED BY THE COUNTY; AND

