

HOUSE BILL 1152

N1, Q1
HB 785/11 – W&M

2lr2408

By: **Delegate Haynes**

Introduced and read first time: February 10, 2012

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Sustainable Communities Tax Credit – Residential Units for Lower-Income**
3 **Individuals**

4 FOR the purpose of making certain rehabilitations ineligible for the Maryland
5 Sustainable Communities Tax Credit unless the entity seeking the credit agrees
6 to set aside a certain number of residential rental units as housing for
7 households whose median income is below a certain percentage of the area
8 median income; providing for the application of this Act; and generally relating
9 to a requirement that certain rehabilitations seeking the Maryland Sustainable
10 Communities Tax Credit set aside a certain number of residential rental units
11 for households with certain incomes.

12 BY adding to

13 Article – State Finance and Procurement
14 Section 5A–303(c)(5)
15 Annotated Code of Maryland
16 (2009 Replacement Volume and 2011 Supplement)

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

19 **Article – State Finance and Procurement**

20 5A–303.

21 (c) (5) A REHABILITATION THAT INCLUDES AT LEAST 30
22 RESIDENTIAL RENTAL UNITS IS NOT ELIGIBLE FOR A TAX CREDIT UNDER THIS
23 SECTION UNLESS THE INDIVIDUAL OR BUSINESS ENTITY SEEKING
24 CERTIFICATION AGREES TO SET ASIDE AT LEAST 10% OF THE
25 REHABILITATION’S TOTAL NUMBER OF RESIDENTIAL RENTAL UNITS AS

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **HOUSING FOR HOUSEHOLDS WHOSE MEDIAN INCOME DOES NOT EXCEED 60% OF**
2 **THE AREA MEDIAN INCOME.**

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 July 1, 2012, and shall be applicable to all initial credit certificates issued for the
5 Sustainable Communities Tax Credit on or after July 1, 2012.