

Department of Legislative Services
Maryland General Assembly
2017 Session

FISCAL AND POLICY NOTE
Third Reader

House Bill 431
Ways and Means

(St. Mary's County Delegation)

Budget and Taxation

St. Mary's County - Tax Exemptions - Repeal of Local Provisions

This bill repeals provisions of public local law in St. Mary's County pertaining to tax abatements for specified manufacturing property.

Fiscal Summary

State Effect: None.

Local Effect: None. The bill repeals obsolete provisions of the Public Local Laws of St. Mary's County.

Small Business Effect: None.

Analysis

Current Law: Chapters 598 and 599 of 2016 authorize St. Mary's County or a municipality in St. Mary's County to grant, by law, a property tax credit for any property owned or leased by a new or expanding business that creates 10 or more full-time jobs in an industry targeted for expansion by the St. Mary's County Economic Development Commission. A tax credit may not be granted for more than 10 years.

Background: St. Mary's County advises that the provision of law being repealed by the bill was first enacted in 1894, last amended in 1967, and is now obsolete with the enactment of Chapters 598 and 599 of 2016.

Additional Information

Prior Introductions: None.

Cross File: SB 297 (Senator Waugh) - Budget and Taxation.

Information Source(s): St. Mary's County; Comptroller's Office; State Department of Assessments and Taxation; Department of Legislative Services

Fiscal Note History: First Reader - February 10, 2017
md/jrb Third Reader - March 21, 2017

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