

# HOUSE BILL 1012

Q2

4lr0621

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By: **Prince George's County Delegation**

Introduced and read first time: February 6, 2014

Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County – Property Tax Credit – Qualified Residential**  
3 **Property**

4 **PG 414–14**

5 FOR the purpose of authorizing the governing body of Prince George's County to grant  
6 a property tax credit against the county property tax imposed on certain  
7 residential real property; providing for the amount of the property tax credit;  
8 authorizing Prince George's County to provide for provisions to carry out the  
9 property tax credit; defining certain terms; providing for the application of this  
10 Act; and generally relating to a property tax credit for certain residential  
11 property in Prince George's County.

12 BY adding to

13 Article – Tax – Property

14 Section 9–318(h)

15 Annotated Code of Maryland

16 (2012 Replacement Volume and 2013 Supplement)

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

19 **Article – Tax – Property**

20 9–318.

21 **(H) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE**  
22 **THE MEANINGS INDICATED.**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1                   **(II) “EXTENDED VACANCY” MEANS REAL PROPERTY THAT**  
2 **HAS BEEN:**

3                   **1. CITED AS VACANT AND ABANDONED ON A**  
4 **HOUSING OR BUILDING VIOLATION NOTICE FOR AT LEAST 1 YEAR; OR**

5                   **2. OWNED BY THE GOVERNING BODY OF PRINCE**  
6 **GEORGE’S COUNTY FOR AT LEAST 1 YEAR AND IS IN NEED OF SUBSTANTIAL**  
7 **REPAIR TO COMPLY WITH APPLICABLE COUNTY CODES.**

8                   **(III) “QUALIFIED PROPERTY” MEANS RESIDENTIAL REAL**  
9 **PROPERTY THAT IS:**

10                   **1. SUBJECT TO FORECLOSURE, SHORT SALE, OR**  
11 **EXTENDED VACANCY;**

12                   **2. WITHIN A NEIGHBORHOOD REVITALIZATION**  
13 **AREA, AS DEFINED BY PRINCE GEORGE’S COUNTY; AND**

14                   **3. PURCHASED AS AN OWNER–OCCUPIED PRIMARY**  
15 **RESIDENCE IN WHICH THE PURCHASER INTENDS TO RESIDE FOR A PERIOD OF**  
16 **AT LEAST 10 YEARS.**

17                   **(2) (I) THE GOVERNING BODY OF PRINCE GEORGE’S COUNTY**  
18 **MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY**  
19 **PROPERTY TAX IMPOSED ON QUALIFIED PROPERTY.**

20                   **(II) THE PROPERTY TAX CREDIT SHALL EQUAL:**

21                   **1. 75% OF THE ASSESSED VALUE IN THE FIRST**  
22 **THROUGH THIRD TAXABLE YEARS AFTER THE TAXABLE YEAR OF THE**  
23 **PURCHASE;**

24                   **2. 50% OF THE ASSESSED VALUE IN THE FOURTH**  
25 **AND FIFTH TAXABLE YEARS AFTER THE TAXABLE YEAR OF THE PURCHASE;**

26                   **3. 25% OF THE ASSESSED VALUE IN THE SIXTH AND**  
27 **SEVENTH TAXABLE YEARS AFTER THE TAXABLE YEAR OF THE PURCHASE; AND**

28                   **4. 0% OF THE ASSESSED VALUE FOR EACH TAXABLE**  
29 **YEAR THEREAFTER.**

1                   **(3) THE GOVERNING BODY OF PRINCE GEORGE’S COUNTY MAY**  
2 **PROVIDE, BY LAW, FOR:**

3                   **(I) CRITERIA FOR THE DESIGNATION OF A NEIGHBORHOOD**  
4 **REVITALIZATION AREA;**

5                   **(II) CRITERIA FOR ELIGIBILITY FOR THE PROPERTY TAX**  
6 **CREDIT UNDER THIS SUBSECTION;**

7                   **(III) REGULATIONS AND PROCEDURES FOR THE**  
8 **APPLICATION, CERTIFICATION, AND UNIFORM PROCESSING OF REQUESTS FOR**  
9 **THE TAX CREDIT; AND**

10                   **(IV) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE**  
11 **TAX CREDIT UNDER THIS SUBSECTION.**

12                   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
13 June 1, 2014, and shall be applicable to all taxable years beginning after June 30,  
14 2014.