

Chapter 472

(House Bill 1466)

AN ACT concerning

St. Mary's County – Property Tax Credit – Property Leased to Nonprofit Schools

FOR the purpose of authorizing the governing body of St. Mary's County or of a municipal corporation in St. Mary's County to grant, by law, a property tax credit against the county or municipal corporation property tax imposed on real property leased to a nonprofit school and used exclusively for primary or secondary educational purposes; providing for the duration of the credit; providing for the application of this Act; and generally relating to authority for a property tax credit in St. Mary's County for certain real property leased to a nonprofit school.

BY adding to

Article – Tax – Property

Section 9–320(d)

Annotated Code of Maryland

(2007 Replacement Volume and 2009 Supplement)

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

Article – Tax – Property

9–320.

(D) (1) THE GOVERNING BODY OF ST. MARY'S COUNTY OR OF A MUNICIPAL CORPORATION IN ST. MARY'S COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS:

(I) LEASED TO A NONPROFIT SCHOOL; AND

(II) USED EXCLUSIVELY FOR PRIMARY OR SECONDARY EDUCATIONAL PURPOSES.

(2) A PROPERTY TAX CREDIT GRANTED UNDER THIS SUBSECTION SHALL CONTINUE AS LONG AS THE PROPERTY IS IN COMPLIANCE WITH THE TERMS OF THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2010, and shall be applicable to all taxable years beginning after June 30, 2010.

Approved by the Governor, May 4, 2010.