## **HOUSE BILL 202**

Q3 2lr1330

By: Delegates Carr and Lehman

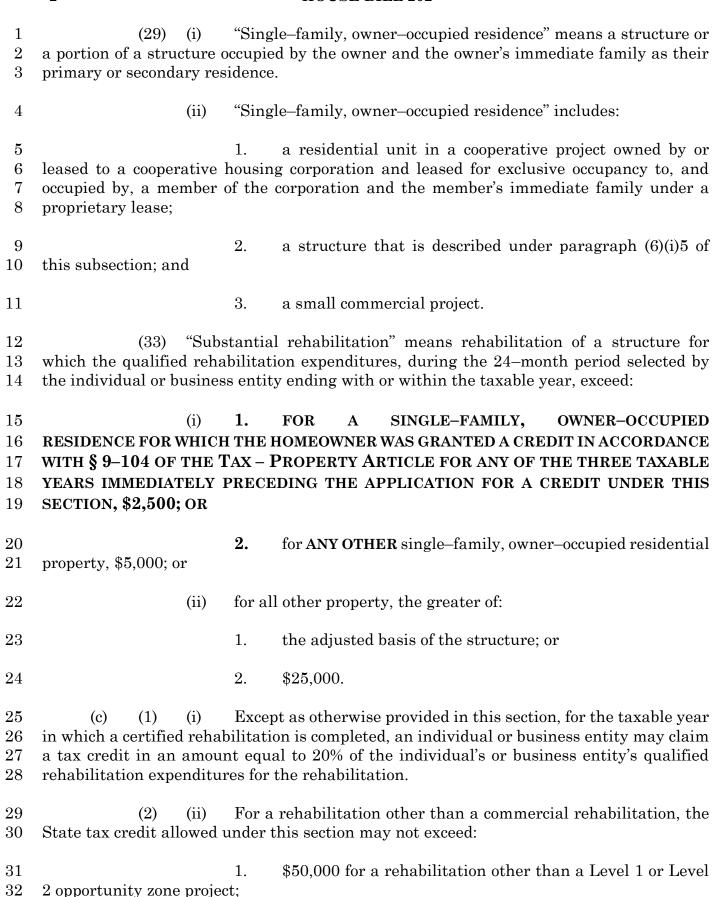
Introduced and read first time: January 13, 2022

Assigned to: Ways and Means

## A BILL ENTITLED

1	AN ACT concerning
2 3	Historic Revitalization Tax Credit – Substantial Rehabilitation – Threshold Amount
4 5 6 7 8	FOR the purpose of altering the definition of "substantial rehabilitation" for purposes of eligibility for the historic revitalization tax credit program by reducing the threshold amount for certain homeowners who receive the State homeowners' property tax credit during a certain period of time; and generally relating to the historic revitalization tax credit program.
9 10 11 12 13	BY repealing and reenacting, without amendments, Article – State Finance and Procurement Section 5A–303(a)(1) and (29) and (c)(1)(i) and (2)(ii) Annotated Code of Maryland (2021 Replacement Volume)
14 15 16 17 18	BY repealing and reenacting, with amendments, Article – State Finance and Procurement Section 5A–303(a)(33) Annotated Code of Maryland (2021 Replacement Volume)
19 20	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
21	Article - State Finance and Procurement
22	5A-303.
23	(a) (1) In this section the following words have the meanings indicated.





- 2. \$55,000 for a Level 1 opportunity zone project; or
- 3. \$60,000 for a Level 2 opportunity zone project.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2022, and shall be applicable to all taxable years beginning after December 31, 2021.