

SENATE BILL 138

Q3

2lr1455

By: **Senators Young, Colburn, Forehand, Klausmeier, Mathias, Montgomery, and Robey**

Introduced and read first time: January 18, 2012

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Subtraction Modification – Segal AmeriCorps Education Award**

3 FOR the purpose of providing a subtraction modification under the Maryland income
4 tax for certain education awards from the AmeriCorps program; providing for
5 the application of this Act; and generally relating to a Maryland income tax
6 subtraction modification for certain education awards.

7 BY repealing and reenacting, without amendments,

8 Article – Tax – General

9 Section 10–207(a)

10 Annotated Code of Maryland

11 (2010 Replacement Volume and 2011 Supplement)

12 BY adding to

13 Article – Tax – General

14 Section 10–207(y)

15 Annotated Code of Maryland

16 (2010 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 – Tax – General**

20 10–207.

21 (a) To the extent included in federal adjusted gross income, the amounts
22 under this section are subtracted from the federal adjusted gross income of a resident
23 to determine Maryland adjusted gross income.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(Y) THE SUBTRACTION UNDER SUBSECTION (A) OF THIS SECTION**
2 **INCLUDES AN AWARD RECEIVED UNDER THE SEGAL AMERICORPS EDUCATION**
3 **AWARD PROGRAM.**

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
5 July 1, 2012, and shall be applicable to all taxable years beginning after December 31,
6 2012.