

Chapter 413

(House Bill 1054)

AN ACT concerning

Charles County – Property Tax Credit – Conservation Easements

FOR the purpose of authorizing the governing body of Charles County to grant, by law, a property tax credit against the county property tax imposed on certain real property subject to a perpetual conservation easement under certain circumstances; authorizing the governing body of Charles County to provide, by law, for the amount and duration of the credit and any other provision necessary to carry out the tax credit; providing for the application of this Act; and generally relating to a county property tax credit for certain property in Charles County subject to a perpetual conservation easement.

BY adding to

Article – Tax – Property

Section 9–310(i)

Annotated Code of Maryland

(2007 Replacement Volume and 2011 Supplement)

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

Article – Tax – Property

9–310.

(1) (1) THE GOVERNING BODY OF CHARLES COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY THAT IS SUBJECT TO A PERPETUAL CONSERVATION EASEMENT DONATED TO THE CONSERVANCY FOR CHARLES COUNTY, INC., OR ANOTHER QUALIFIED ENTITY APPROVED BY THE GOVERNING BODY.

(2) THE PROPERTY TAX CREDIT GRANTED UNDER THIS SECTION SHALL:

(1) BENEFIT THE ORIGINAL GRANTOR OF THE PERPETUAL CONSERVATION EASEMENT;

(II) BE GRANTED FOR THE DURATION THAT THE ORIGINAL GRANTOR OF THE PERPETUAL CONSERVATION EASEMENT CONTINUES TO RESIDE ON THE PROPERTY SUBJECT TO THE EASEMENT;

(III) TERMINATE ON TRANSFER OF THE PROPERTY SUBJECT TO THE CONSERVATION EASEMENT BY THE GRANTOR; AND

(IV) BE APPLICABLE TO PREEXISTING CONSERVATION EASEMENTS.

(3) THE GOVERNING BODY OF CHARLES COUNTY MAY PROVIDE, BY LAW, FOR:

(I) THE AMOUNT AND DURATION OF THE PROPERTY TAX CREDIT UNDER THIS SUBSECTION; AND

(II) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE PROPERTY TAX CREDIT UNDER THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2012, and shall be applicable to all taxable years beginning after June 30, 2012.

Approved by the Governor, May 2, 2012.