

Expedited Bill No. 55-10
Concerning: Taxes - Transportation
Impact Tax - Credits - Amendments
Revised: 10-21-10 Draft No. 1
Introduced: October 26, 2010
Enacted: November 23, 2010
Executive: December 6, 2010
Effective: December 6, 2010
Sunset Date: November 1, 2015
Ch. 50, Laws of Mont. Co. 2010

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

By: Councilmembers Knapp and Elrich

AN EXPEDITED ACT to:

- (1) modify the credits that apply to the transportation impact tax; and
- (2) generally amend County law regarding impact taxes.

By amending

Montgomery County Code
Chapter 52, Taxation
Section 52-55

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

The County Council for Montgomery County, Maryland approves the following Act:

Sec. 1. Section 52-55 is amended as follows:

52-55. Credits.

(a) * * *

(2) [Any credit that was certified before July 1, 2002, for an entity that received more than \$20 million in credits under this subsection may be applied to satisfy up to \$2 million worth of obligations under Policy Area Mobility Review or any successor policy area transportation test, in addition to impact taxes. This paragraph is not effective after October 31, 2015.]

(A) An entity that received more than \$20 million in credits under this subsection that were certified before July 1, 2002, may apply any unused credit to satisfy an obligation under Policy Area Mobility Review, or any applicable successor policy area transportation test, if:

(i) the County Executive has identified the project for which a credit would be applied under this paragraph as a strategic economic development project; and

(ii) the credit is used before November 1, 2015.

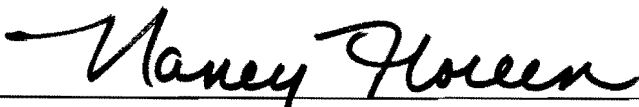
(B) The total of any credits used under this paragraph to satisfy an obligation under Policy Area Mobility Review, or any applicable successor policy area transportation test, must not exceed \$1.7 million.

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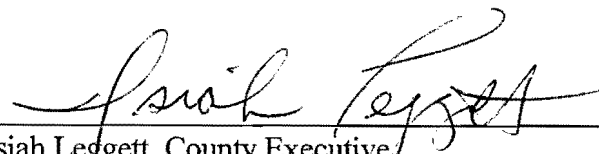
Sec. 2. Expedited Effective Date.

The Council declares that this legislation is necessary for the immediate protection of the public interest. This Act takes effect on the date when it becomes law.

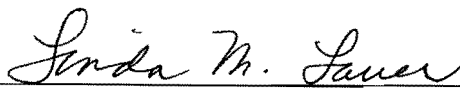
29 *Approved:*

30  11/23/10
Nancy Floreen, President, County Council Date

31 *Approved:*

32  12/6/10
Isiah Leggett, County Executive Date

33 *This is a correct copy of Council action.*

34  12/7/10
Linda M. Lauer, Clerk of the Council Date