AN EXPEDITED ACT to:

(1) provide a property tax credit for certain nonprofit swim clubs; and
(2) generally amend County law regarding property tax credits.

By adding
Montgomery County Code
Chapter 52, Taxation
Section 52-18P, Property tax credit — nonprofit swim clubs

The County Council for Montgomery County, Maryland approves the following Act:
Sec. 1. Section 52-18P is added as follows:

52-18P. Property tax credit — nonprofit swim clubs.

(a) The Director of Finance must allow a tax credit each year against the [[County property tax]] general County tax and all special service area taxes imposed on a nonprofit swim club that uses its facility exclusively to provide a recreational outlet for a local community.

(b) For each taxable year, the Director must calculate the amount of the credit so that the credit equals the property tax owed.

(c) [[The Director must apply this credit automatically each year to the property tax due from any eligible taxpayer. A taxpayer need not file an application to receive this credit.]]

[(d)] The County Executive may issue regulations under method (2) to administer this tax credit.

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 on which it becomes law. Section 52-18P of the County Code, as added by Section 1 of this Act, applies to any taxable year beginning on or after July 1, 2006.

Approved:

George L. Leventhal, President, County Council

Date

Douglas M. Duncan, County Executive

Date

This is a correct copy of Council action.

Linda M. Lauer, Clerk of the Council

Date