

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

Legislative Session _____ 1991 _____

Bill No. _____ CB-60-1991 _____

Chapter No. _____ 48 _____

Proposed and Presented by _____ Council Member MacKinnon _____

Introduced by _____ Council Members Bell, Casula, Wineland,
_____ Pemberton, MacKinnon, and Castaldi _____

Co-Sponsors _____

Date of Introduction _____ June 11, 1991 _____

BILL

AN ACT concerning

Property Tax Credits - American Center for Physics, Inc.

FOR the purpose of granting a tax credit for certain real property owned by the American Center for Physics, Inc. and leased by the American Center for Physics, Inc. to affiliated societies for a certain purpose.

WHEREAS, Section 9-318(b)(1)(v) of the Tax-Property Article of the Annotated Code of Maryland as amended by Chapter 230 of the 1991 Laws of Maryland authorizes the governing body of Prince George's County to grant, by law, a credit against the County property taxes on certain property owned by the American Center for Physics, Inc.;

SECTION 1. BE IT ENACTED by the County Council of Prince George's County, Maryland, that real property that is owned by the

American Center for Physics, Inc., leased by the American Center for Physics, Inc. to affiliated societies, and used only for non-profit activities relating to the advancement and diffusion of the knowledge of physics and its application to human welfare, is hereby granted a tax credit equal to the taxes imposed on such property by Prince George's County, Maryland, provided that the applicant must submit an application and proof of claim as required by the Director of Finance.

SECTION 2. BE IT FURTHER ENACTED that the tax credit granted herein to property owned by the American Center for Physics, Inc., shall be applicable effective with the taxable year beginning July 1, 1991, provided that application is filed on or before October 1st of each taxable year.

SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45) calendar days after it becomes law.

Adopted this 9th day of July, 1991.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Richard J. Castaldi
Chairman

ATTEST:

Maurene W. Epps
Acting Clerk of the Council

APPROVED:

DATE: _____

BY: _____
Parris N. Glendening
County Executive