

Department of Legislative Services
 Maryland General Assembly
 2026 Session

FISCAL AND POLICY NOTE
First Reader

House Bill 983 (Delegate Palakovich Carr)
 Ways and Means and Economic Matters

State Tax Credits, Modifications, and Exemptions - Alterations and Repeal

This bill (1) alters and sunsets the enterprise zone program and several other business tax credit programs; (2) disallows the dividends paid deduction for real estate investment trusts (REITs) under the income tax; (3) repeals various sales and use tax exemptions; (4) repeals the motor fuel tax cost of collection allowances; and (5) limits the tobacco tax exemption for cigarettes brought into the State by a consumer to one carton of cigarettes (reduced from five cartons). **The bill generally takes effect June 1, 2026. Income tax provisions generally take effect July 1, 2026, and apply to tax year 2026 and beyond. Sales and use tax, tobacco tax, and motor fuel tax provisions take effect July 1, 2026. Other provisions affecting the Tax-Property Article apply to taxable years beginning after June 30, 2026.**

Fiscal Summary

State Effect: In FY 2027, *quantified* general and special fund revenue increases total \$0.4 million and \$1.6 million, respectively, and quantified Transportation Trust Fund (TTF) expenditures for local highway user revenue grants total \$0.3 million. Future years reflect the timing of tax credit sunset provisions and ongoing revenues. General and special fund revenues and TTF expenditures increase further in FY 2027 and future years due to certain unquantified provisions (not shown below). General and special fund expenditures for the Department of Commerce decrease by \$4.7 million and \$7.3 million, respectively, in FY 2027 and by \$12.0 million in total in FY 2028, as discussed below.

(\$ in millions)	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
GF Revenue	\$0.4	\$0.8	\$2.4	\$0.8	\$0.8
SF Revenue	\$1.6	\$1.6	\$1.9	\$1.6	\$1.5
GF Expenditure	(\$4.7)	\$0	\$0	\$0	\$0
SF Expenditure	(\$7.0)	\$0.2	\$0.3	\$0.2	\$0.2
GF/SF Exp.	\$0	(\$12.0)	\$0	\$0	\$0
Net Effect	\$13.6	\$14.1	\$4.0	\$2.1	\$2.1

Note:() = decrease; GF = general funds; FF = federal funds; SF = special funds; - = indeterminate increase; (-) = indeterminate decrease

Local Effect: Local highway user revenues increase by *at least* \$0.3 million in FY 2027 and similar amounts thereafter. Local property tax revenues may also increase, as discussed below. Local expenditures are not affected.

Small Business Effect: Minimal.

Analysis

Bill Summary:

Terminated Tax Credit Programs

Terminated tax credit programs and their sunset provisions under current law and under the bill are shown in **Exhibit 1**.

Exhibit 1 Sunset Provisions for Terminated Tax Credit Programs Current Law vs. the Bill

<u>Program</u>	<u>Current Law</u>	<u>The Bill</u>
Enterprise Zone Program	None	January 1, 2031 ¹
One Maryland Tax Credit	None	January 1, 2027
BIITC Program	June 30, 2028	June 30, 2026
Employer Security Clearance Costs Tax Credit	Tax Years After 2027	Tax Years After 2026
Buy Maryland Cybersecurity Tax Credit	None	Tax Years After 2026
Businesses that Create New Jobs Tax Credit ²	None	January 1, 2027

BIITC: Biotechnology Investment Incentive Tax Credit

¹ A business entity that locates in an enterprise zone before January 1, 2031, remains eligible for existing program benefits, subject to existing eligibility requirements and conditions.

² The bill sunsets only the State tax credit component of the businesses that create new jobs tax credit program.

Source: Department of Legislative Services

Repealed Sales and Use Tax Exemptions

The bill repeals existing sales and use tax exemptions for:

- the sale of machinery and equipment used to produce bituminous concrete and utilities used to operate the machinery and equipment;

- the pre-2008 sale of machinery and equipment that (1) enables a television or radio station to originate and broadcast or receive and broadcast digital signals and (2) was or is purchased to comply with or facilitate compliance with the Telecommunications Act of 1996; and
- the sale of construction material and warehousing equipment that is purchased by a person solely for use in a specified target redevelopment area in Baltimore County, if the buyer provides the vendor with evidence of eligibility for the exemption issued by the Comptroller.

Modified Tax Credit Programs

Enterprise Zone

The bill modifies criteria for the designation of enterprise zones and focus areas within enterprise zones such that certain criteria must be met *within each census tract* within the area, and reasonable proximate areas may be considered for purposes of establishing eligibility *only if* fewer than 1,500 individuals reside in a census tract within the area. The Secretary of Commerce may not designate new enterprise zones or grant expansions to existing enterprise zones in a given fiscal year if the Secretary reasonably anticipates that aggregate enterprise zone property tax credits may exceed \$60.0 million for the immediately preceding fiscal year.

As noted above, the bill terminates eligibility for the enterprise zone property and income tax credits on January 1, 2031. A business entity that locates in an enterprise zone before this termination date remains eligible for program benefits, subject to the applicable requirements and conditions.

The bill caps the enterprise zone income tax credit at \$250,000 per taxpayer for any tax year and limits aggregate tax credit claims to \$2.0 million annually. The bill also (1) caps the enterprise zone property tax credit to \$500,000 per qualified property per taxable year and (2) modifies the enhanced enterprise zone property tax credit for newly constructed qualified property that provides both office and retail space and became eligible for the property tax credit on or after January 1, 2019, but before January 1, 2022. Specifically: (1) for such property that became eligible in 2019, the enhanced credit may be claimed for 12 taxable years (reduced from 13), with a credit percentage of 80% in each of the first 7 taxable years (reduced from 8); (2) for such property that became eligible in 2020, the enhanced credit may be claimed for 11 taxable years (reduced from 13), with a credit percentage of 80% in each of the first 6 taxable years (reduced from 8); and (3) for such property that became eligible in 2022, the enhanced credit is eliminated.

Film Production Activity

The aggregate amount of unused tax credit funding that may be carried forward from all prior fiscal years is limited to \$12.0 million. The bill specifies that the purpose of the tax credit is to incentivize and promote film production activity in the State to stimulate the local economy by creating jobs, fostering investment in industry infrastructure, and boosting tourism. By December 1, 2026, Commerce must evaluate and submit a specified report to the General Assembly on the tax credit as modified by the bill. The report must include recommendations on how the tax credit could be improved or streamlined, including potential reforms to the list of eligible production activities; eligibility requirements for small and independent film entities; minimum in-State spending requirements for larger film production entities; and qualifying costs, including whether qualifying costs would be better defined by administrative regulation.

Businesses that Create New Jobs

As noted above, the bill eliminates the State tax credit component of the businesses that create new jobs program for taxable years ending before January 1, 2027. The bill also requires local governments that grant tax credits under the program to annually report specified information to the State Department of Assessments and Taxation (SDAT), Commerce, and the Comptroller, including the investment and number of jobs associated with each credit and other information about business entities that receive credits. SDAT must aggregate these reports and submit an annual combined report to the General Assembly, along with any findings or recommendations.

Tax Credit for Class F Vehicle Registration

The bill limits eligibility for the obsolete State income tax credit for Class F vehicle registration to individuals and corporations headquartered in the State.

Current Law:

Enterprise Zone Program

The State's enterprise zone program offers property and income tax credits to businesses located within designated enterprise zones. The purpose of the program is to attract, retain, and encourage commercial development in economically distressed areas of the State.

Designation of Enterprise Zones

A political subdivision (as defined) may apply to the Secretary of Commerce for the designation of an enterprise zone or the expansion of an existing enterprise zone. An area

may be designated as an enterprise zone if (1) located in a priority funding area (PFA) or in a qualified opportunity zone (QOZ) in Allegany, Garrett, Somerset, or Wicomico County and (2) at least one of four specified criteria (relating to unemployment, qualification as a low-income poverty area, median family income, and population decline due to chronic abandonment or demolition of property or substantial property tax arrearages) are met in the area or within a reasonable proximity to the area but in the same county. An enterprise zone designation is effective for 10 years. The Secretary may designate up to six enterprise zones per calendar year (up to two enterprise zones per county per calendar year). The expansion of an existing enterprise zone does not count toward the aforementioned limitations if it does not exceed 25% of the existing geographic area of the enterprise zone; however, the Secretary may grant one extraordinary expansion of an enterprise zone each calendar year for an area that has suffered a significant loss of economic base or merits inclusion in an enterprise zone for a compelling economic reason.

A political subdivision may request the Secretary to designate all or part of an enterprise zone as a focus area for the lesser of 5 years or the remainder of the 10-year term of the enterprise zone. The Secretary may grant the request if the area meets at least three of five specified criteria (relating to unemployment, incidence of poverty, crime, percentage of substandard housing, and vacant commercial property) in the area or within a reasonable proximity to the area but in the same county.

Enterprise Zone Property Tax Credit

“Qualified property,” as it applies to the enterprise zone property tax credit, is defined as real property that is not used for residential purposes; is used in a trade or business by a business entity that meets specified program requirements; and is located in an enterprise zone. The State must reimburse local governments for 50% of the property tax credit as provided in the State budget.

A local governing body must grant the credit against the property tax imposed on the eligible assessment (as defined) of the qualified property. In general, the credit is equal to the following percentage of the amount of property tax imposed on the eligible assessment: 80% in each of the first five taxable years following the calendar year in which the property initially becomes a qualified property; 70% in the sixth taxable year; 60% in the seventh taxable year; 50% in the eighth taxable year; 40% in the ninth taxable year; and 30% in the tenth taxable year.

Chapters 449 and 450 of 2022 authorized enhanced enterprise zone property tax credits for newly constructed qualified property that provides both office and retail space and became eligible for the property tax credit on or after January 1, 2019, but before January 1, 2022. The enhanced credit is equal to the following percentage of the amount of property tax imposed on the eligible assessment: 80% in each of the first eight taxable years following

the calendar year in which the property initially becomes a qualified property; 70% in the ninth taxable year; 60% in the tenth taxable year; 50% in the eleventh taxable year; 40% in the twelfth taxable year; and 30% in the thirteenth taxable year.

Enterprise Zone Income Tax Credit

A business entity that is located in an enterprise zone and that satisfies certain requirements may claim a nonrefundable credit against the State income tax for up to \$1,000 of the wages paid to each qualified employee filling a newly-created position (\$1,500 in the case of a focus area employee, as defined). The credit increases to up to \$6,000 of the wages paid to a qualified employee who is an economically disadvantaged individual (as defined) (\$9,000 in the case of a focus area employee), to be claimed over a period of three years. Any unused amount of credit may be carried forward for up to 5 tax years. Certain enhanced credits are available to QOZ businesses under the Opportunity Zone Enhancement Program.

One Maryland Tax Credit

The One Maryland Program offers tax credits against the income tax or the insurance premium tax to businesses that establish or expand a business facility in a Tier I county with eligible project costs of at least \$500,000. To be eligible for the credit, the new or expanded business facility must be:

- located in a PFA, eligible for funding outside of a PFA, or located in a QOZ in Allegany, Garrett, Somerset, or Wicomico counties;
- primarily engaged in an eligible industry; and
- create a minimum of 10 qualified positions (as defined) during a 24-month period.

The amount of the credit is equal to 100% of total eligible project costs, up to a maximum of \$5.0 million (if the business entity creates at least 50 qualified positions), \$2.5 million (if the business entity creates at least 25 qualified positions but fewer than 50 qualified positions), or \$1.0 million (if the business entity creates at least 10 qualified positions but fewer than 25 qualified positions). A QOZ business that creates at least 50 qualified positions may be eligible for an enhanced One Maryland credit of up to \$5.5 million under the Opportunity Zone Enhancement Program.

The tax credit may be carried forward up to 10 tax years and is partially refundable beginning in the fifth tax year. The aggregate amount of credits that Commerce may award under the program is not subject to limitation. The program is not subject to termination.

Dividends Paid Deduction for Real Estate Investment Trusts

A corporation, trust, or association that operates as a vehicle for investment in real estate and meets various specified requirements may qualify for treatment as a REIT for federal
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income tax purposes. To qualify for REIT status, a corporation, trust, or association must, among other requirements, derive at least 95% of its gross income from specified passive income sources and at least 75% of its income from specified real estate sources.

In general, for purposes of computing federal taxable income, a REIT that distributes at least 90% of its income to shareholders and otherwise meets all applicable requirements may deduct the amount of dividends paid during the taxable year. Thus, such dividends are subject to income tax only at the shareholder level.

Maryland's income tax generally conforms to the federal tax treatment of REITs, except in the case of "captive REITs," which are more than 50% owned or controlled by a single entity. Chapters 583 and 584 of 2007 disallowed the dividends paid deduction for captive REITs for purposes of Maryland corporate income tax. The Acts defined a captive REIT as a corporation, trust, or association:

- that is considered a REIT for the tax year under § 856 of the Internal Revenue Code (IRC);
- that is not regularly traded on an established securities market; and
- where more than 50% of the voting power or value of the beneficial interests or shares, at any time during the last half of the taxable year, is owned or controlled, directly or indirectly, by a single entity that is subject to the provisions of Subchapter C of Chapter 1 of the IRC.

Chapter 478 of 2023 modified the definition of a captive REIT to exclude a corporation, trust, or association that otherwise meets the ownership requirements for status as a captive REIT and is more than 50% owned or controlled by (1) an entity organized as a trust in which a listed Australian property trust owns or controls, directly or indirectly, 75% or more of the voting power or value of the beneficial interests or shares of the trust or (2) a qualified foreign entity, as defined by the Act.

Employer Security Clearance Costs Tax Credit

For tax years 2023 through 2027, an individual or corporation that employs up to 500 employees may claim nonrefundable credits against the State income tax for (1) up to \$200,000 of security clearance administrative expenses; (2) small businesses that perform security-based contracting, up to \$200,000 of first-year rental payments for spaces leased in the State; and (3) up to \$200,000 of construction and equipment costs incurred to construct or renovate a single sensitive compartmented information facility (SCIF) (up to \$500,000 in total for eligible costs to construct or renovate multiple SCIFs). Any excess credit may be carried forward until fully used.

Commerce administers the tax credit application, approval, and certification process and may approve up to \$2.0 million in credits annually. If the total amount of credits applied

for exceeds this annual cap, the amount approved for each applicant is reduced by a proportional amount of the excess.

Buy Maryland Cybersecurity Tax Credit

Chapter 578 of 2018 established a nonrefundable credit against the State income tax for costs incurred by a qualified buyer (defined as any entity that has fewer than 50 employees in the State and is required to file a Maryland income tax return) to purchase cybersecurity technology or services from a qualified seller. The value of the credit is equal to 50% of the eligible costs incurred, not to exceed \$50,000 per qualified buyer. The Secretary of Commerce may approve up to \$4.0 million in tax credit certificates annually and must award 25% of the amount of authorized tax credits to qualified buyers that purchase cybersecurity services. On average, Commerce has awarded a little over \$400,000 in tax credit certificates annually under the program.

For purposes of the credit, “qualified seller” is defined as a cybersecurity business that (1) has its headquarters and base of operations in the State; (2) has less than \$5.0 million in annual revenue, is a minority-owned, woman-owned, veteran-owned, or service-disabled veteran-owned business, or is located in a historically underutilized business zone designated by the U.S. Small Business Administration; and (3) owns or has properly licensed any proprietary cybersecurity technology or provides a cybersecurity service (among other specified requirements). Commerce may establish a panel composed of experts in the areas of cybersecurity technology and cybersecurity service to assist the department in determining if a cybersecurity business is a qualified seller.

Biotechnology Investment Incentive Tax Credit

The Biotechnology Investment Incentive Tax Credit (BIITC) Program offers refundable State income tax credits to qualified investors that invest at least \$25,000 in a qualified Maryland biotechnology company. The credit is generally equal to 33% of the qualified investment, up to \$250,000. Investments in qualified Maryland biotechnology companies located in Allegany, Dorchester, Garrett, or Somerset counties or in a Regional Institution Strategic Enterprise (better known as RISE) zone (subject to certain requirements) are eligible for an enhanced credit equal to 50% of the qualified investment, up to \$500,000. Qualified opportunity funds that invest in qualified companies located in an opportunity zone are also eligible for certain enhanced credits.

Commerce administers the tax credit application, approval, and certification process. Tax credit awards are subject to annual appropriations to the BIITC Reserve Fund; Commerce may not certify eligibility for tax credits for investments in a single qualified company that exceed 10% of the total appropriations to the BIITC Reserve Fund for the fiscal year. The Comptroller must transfer the amount of certified credits from the reserve fund to the

general fund on a quarterly basis. Commerce may not issue any tax credit certificates under the BIITC program after fiscal 2028.

Film Production Activity Tax Credit

A qualified film production entity may apply for and claim a refundable credit against the State income tax for film production activities in the State in an amount equal to 28% of qualified total direct costs (30% for a television series) as stated on a final tax credit certificate approved by the Secretary of Commerce. Commerce may not approve credits totaling more than \$10.0 million in aggregate for a single film production activity.

Chapter 434 of 2023 temporarily increased the maximum amount of credits Commerce may award annually from \$12.0 million to \$15.0 million for fiscal 2024, \$17.5 million for fiscal 2025, and \$20.0 million for fiscal 2026. The Budget Reconciliation and Financing Act of 2025 (Chapter 604) reduced, from \$20.0 million to \$12.0 million, the aggregate amount of film production activity tax credit certificates that may be awarded in fiscal 2026, thereby accelerating by one year the phaseout of temporary enhancements to annual program funding. Any unused amount may be issued in a subsequent year. Commerce must reserve 10% of the total authorized amount each year for Maryland small or independent film entities.

The Department of Legislative Services (DLS) most recently evaluated the film production activity tax credit during the 2025 interim. In its December 2025 [report](#), DLS recommended that the General Assembly consider terminating the film production activity tax credit and instead focus economic development efforts on incentives that generate lasting economic development. DLS also recommended that the General Assembly, should it choose to continue the program, define the objectives of the program in statute, reevaluate the \$10.0 million per-project cap for non-small productions, and consider limiting the amount of unused funding that may be carried forward. DLS additionally recommended that Commerce develop a proposal to update, streamline, and improve the program statute and narrow eligible productions and costs to those that have the potential to generate the most economic impact.

Tax Credit for Class F Vehicle Registration

Chapter 502 of 2017 extended and modified the State income tax credit for the expense of registering a tractor-trailer (Class F vehicle); the Act applies to tax years 2017 through 2019 only. The credit is equal to \$400 per qualified vehicle registered by the taxpayer during the tax year, subject to a \$10,000 annual per-taxpayer limit. Any unused amount of credit may not be carried over to any other tax year. The Motor Vehicle Administration administered the tax credit application, approval, and certification process and was authorized to approve up to \$500,000 in tax credits per tax year.

Motor Fuel Tax Cost of Collection Allowances

A licensed gasoline dealer or licensed special fuel seller must deduct the first 0.5% of the first 10 cents of the motor fuel tax on each gallon of motor fuel as a discount (to be allocated to subsequent purchasers as specified) in lieu of an allowance for evaporation, shrinkage, and handling and to reimburse the dealer or seller for the cost of collecting the tax.

Tobacco Tax Exemptions for Cigarettes

The tobacco tax does not apply to cigarettes that a consumer brings into the State if the quantity brought from another state or from a U.S. armed forces installation or reservation does not exceed five cartons.

Businesses that Create New Jobs Tax Credit

Businesses that establish or expand a business facility and create and/or retain a specified number of jobs may qualify for both (1) a local property tax credit and (2) a nonrefundable State tax credit that may be claimed against the income tax or insurance premium tax. Any unused amount of the State credit may be carried forward up to five years. Certain enhanced credits are available based on the scale of the expansion and jobs created or retained. Credits are claimed over a period of 6 years (24 years in the case of enhanced credits) and are based on a specified percentage of the property tax imposed on the assessment of the new or expanded premises and the personal property tax imposed on specified personal property. A county or municipality must enact legislation establishing the tax credit before credits may be granted. SDAT must annually certify the value of the State tax credit. There is no aggregate limitation on the amount of credits that may be awarded annually.

DLS most recently evaluated the businesses that create new jobs tax credit during the 2025 interim. In its December 2025 [report](#), DLS recommended that the General Assembly consider terminating the tax credit program. DLS also provided several alternative recommendations should the General Assembly choose to continue the program – among others, that the General Assembly consider eliminating the State tax credit and creating certain program activity reporting requirements for local governments and SDAT.

State Revenues: **Exhibit 2** displays the bill’s quantified effect on State revenues by provision and fund type. As shown in the exhibit, the bill’s quantified effect on State revenues totals \$1.9 million in fiscal 2027, including \$0.4 million in general fund revenues. Future years reflect the timing of tax credit sunset provisions and ongoing revenues.

Exhibit 2
Quantifiable State Revenue Effects
Fiscal 2027-2031
(\$ in Millions)

	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>	<u>FY 2031</u>
<u>By Provision</u>					
Repeal Employer Security					
Clearance Costs Tax Credit	\$0.0	\$0.0	\$2.0	\$0.0	\$0.0
Sunset Buy Maryland Cybersecurity					
Tax Credit	0.0	0.4	0.4	0.4	0.4
Repeal Motor Fuel Tax Cost of					
Collection Allowances	1.5	1.5	1.5	1.5	1.5
Repeal Certain SUT Exemptions ¹	0.4	0.4	0.4	0.4	0.4
<u>By Fund</u> ²					
General Fund	\$0.4	\$0.8	\$2.4	\$0.8	\$0.8
HEIF	0.0	0.0	0.1	0.0	0.0
TTF	1.5	1.5	1.7	1.5	1.5
Total Quantified State Revenues	\$1.9	\$2.3	\$4.3	\$2.3	\$2.3

HEIF: Higher Education Investment Fund
SUT: sales and use tax
TTF: Transportation Trust Fund

¹ Amounts shown reflect the estimated effect of the bill's repeal of specified sales and use tax exemptions relating to machinery and equipment used to produce bituminous concrete.

² The following revenues (not shown) total less than \$0.1 million annually in fiscal 2027 through 2031: (1) quantified BMFF revenues attributable to the repeal of specified sales and use tax exemptions and (2) Chesapeake and Atlantic Coastal Bays 2010 Trust Fund and Waterway Improvement Fund revenues attributable to the repeal of the motor fuel tax cost of collection allowances.

Note: Numbers may not sum to total due to rounding.

Source: Department of Legislative Services

Actual revenues under the quantified provisions may differ from the amounts shown due to the timing and amount of precluded tax credit claims and carryforwards.

General fund and BMFF revenues increase further in fiscal 2027 through 2031 due to the bill's (1) repeal of sales and use tax exemptions for certain construction material and warehousing equipment for use in a target redevelopment area and (2) alterations to the
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tobacco tax exemption for cigarettes brought into the State by a consumer (not quantified above).

Other provisions of the bill not quantified above (relating to the termination of the One Maryland tax credit; elimination of the State tax credit component of the businesses that create new jobs program; alteration of the film production activity tax credit; alteration and termination of the enterprise zone income tax credit; and addition modification for dividends paid for REITs) result in a potentially significant increase in general fund revenues annually beginning in fiscal 2027, as well as increases in Higher Education Investment Fund and TTF revenues. Strategic Energy Investment Fund revenues are potentially also affected to the extent the bill precludes tax credits that would be claimed by a corporation that operates a qualified data center.

State Expenditures: TTF expenditures for local highway user revenue grants increase by at least \$0.3 million in fiscal 2027; \$0.2 million in fiscal 2028; \$0.3 million in fiscal 2029; and \$0.2 million in each of fiscal 2030 and 2031 due to (1) increased motor fuel tax collections due to the bill's repeal of the cost of collection allowances and (2) quantified decreases in tax credits claimed against the corporate income tax.

As discussed above, the bill accelerates the termination of the BIITC program by two years, to June 30, 2026. The fiscal 2027 budget as introduced includes a \$12.0 million appropriation to the BIITC Reserve Fund, including \$4.7 million in general funds and \$7.3 million in special funds (reflecting the anticipated unused fund balance to be carried over from fiscal 2026). Thus, general and special fund expenditures for Commerce decrease by \$4.7 million and \$7.3 million, respectively, in fiscal 2027 and by a total of \$12.0 million in fiscal 2028 (based on historic annual funding levels).

SDAT general fund expenditures for local enterprise zone property tax credits potentially decrease within the five-year scope of this fiscal and policy note to the extent the bill's alterations to the enterprise zone property tax credit result in a decrease in the amount of credits claimed.

Local Revenues: Local highway user revenues increase by *at least* \$0.3 million in fiscal 2027; \$0.2 million in fiscal 2028; \$0.3 million in fiscal 2029; and \$0.2 million in each of fiscal 2030 and 2031. Local property tax revenues potentially increase within the five-year scope of this fiscal and policy note to the extent the bill's alterations to the enterprise zone property tax credit result in a decrease in the amount of credits claimed.

Additional Information

Recent Prior Introductions: Similar bills have been introduced within the last three years. See HB 919 of 2025.

Designated Cross File: None.

Information Source(s): Department of Commerce; Comptroller's Office; Maryland Department of Transportation; Maryland Insurance Administration; Department of Legislative Services

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