

SB0773/793729/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 773
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike line 2 in its entirety and substitute:

“Income Tax – Credit for Firearm Safety Devices”;

strike beginning with “requiring” in line 3 down through the second “firearms” in line 9 and substitute “authorizing a credit against the State income tax for the purchase of certain firearm safety devices during the taxable year; making the credit refundable; and generally relating to a credit against the State income tax for firearm safety devices”; and strike lines 10 through 19, inclusive, and substitute:

“BY adding to

Article – Tax – General

Section 10-754

Annotated Code of Maryland

(2016 Replacement Volume and 2021 Supplement)”.

AMENDMENT NO. 2

On pages 1 through 3, strike in their entirety the lines beginning with line 22 on page 1 through line 19 on page 3, inclusive, and substitute:

“Article – Tax – General

10-754.

(A) IN THIS SECTION, “FIREARM SAFETY DEVICE” MEANS ANY DEVICE THAT:

(1) (I) WHEN INSTALLED ON A FIREARM, IS DESIGNED TO PREVENT THE FIREARM FROM BEING OPERATED WITHOUT FIRST DEACTIVATING THE DEVICE; AND

(II) IS DESIGNED TO PREVENT THE OPERATION OF THE FIREARM BY ANYONE NOT HAVING ACCESS TO THE DEVICE; OR

(2) IS A SAFE, GUN SAFE, GUN CASE, LOCK BOX, OR OTHER DEVICE THAT IS DESIGNED TO BE OR CAN BE USED TO STORE A FIREARM AND THAT IS DESIGNED TO BE UNLOCKED ONLY BY MEANS OF A KEY, A COMBINATION, OR OTHER SIMILAR MEANS.

(B) (1) AN INDIVIDUAL MAY CLAIM A CREDIT AGAINST THE STATE INCOME TAX FOR THE AMOUNT PAID BY THE INDIVIDUAL TO PURCHASE A FIREARM SAFETY DEVICE DURING THE TAXABLE YEAR IN AN AMOUNT EQUAL TO THE LESSER OF:

(I) 100% OF THE PURCHASE PRICE FOR THE FIREARM SAFETY DEVICE; OR

(II) \$250.

(2) FOR ANY TAXABLE YEAR, THE TAX CREDIT UNDER THIS SECTION MAY BE CLAIMED ONLY ONCE BY AN INDIVIDUAL.

(C) IF THE CREDIT ALLOWED UNDER THIS SECTION IN ANY TAXABLE YEAR EXCEEDS THE STATE INCOME TAX FOR THAT TAXABLE YEAR, THE INDIVIDUAL MAY CLAIM A REFUND IN THE AMOUNT OF THE EXCESS.

(D) TO CLAIM THE CREDIT ALLOWED UNDER THIS SECTION, THE INDIVIDUAL SHALL ATTACH TO THE INDIVIDUAL'S INCOME TAX RETURN OR OTHERWISE FILE WITH THE COMPTROLLER PROOF OF PAYMENT BY THE INDIVIDUAL OF THE PURCHASE PRICE FOR WHICH THE INDIVIDUAL MAY CLAIM THE CREDIT UNDER THIS SECTION.

On page 3, in line 21, strike "October" and substitute "July"; and in the same line, after "2022" insert "., and shall be applicable to all taxable years beginning after December 31, 2021".