

# SENATE BILL 254

Q3  
SB 371/16 – B&T

7lr2281

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By: **Senators Peters, Middleton, and Miller**  
Introduced and read first time: January 20, 2017  
Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Subtraction Modification – Perpetual Conservation Easements**

3 FOR the purpose of providing a subtraction modification under the Maryland income tax  
4 for certain proceeds from the sale of a perpetual conservation easement on real  
5 property in the State; providing for the application of this Act; and generally relating  
6 to a subtraction modification under the Maryland income tax for certain proceeds  
7 from the sale of a perpetual conservation easement on real property in the State.

8 BY repealing and reenacting, without amendments,  
9 Article – Tax – General  
10 Section 10–207(a)  
11 Annotated Code of Maryland  
12 (2016 Replacement Volume)

13 BY adding to  
14 Article – Tax – General  
15 Section 10–207(ee)  
16 Annotated Code of Maryland  
17 (2016 Replacement Volume)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
19 That the Laws of Maryland read as follows:

20 **Article – Tax – General**

21 10–207.

22 (a) To the extent included in federal adjusted gross income, the amounts under  
23 this section are subtracted from the federal adjusted gross income of a resident to determine  
24 Maryland adjusted gross income.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.  
[Brackets] indicate matter deleted from existing law.



1           **(EE) THE SUBTRACTION UNDER SUBSECTION (A) OF THIS SECTION INCLUDES**  
2 **THE FIRST \$250,000 OF COMPENSATION RECEIVED BY AN INDIVIDUAL DURING THE**  
3 **TAXABLE YEAR IN EXCHANGE FOR THE SALE OF A PERPETUAL CONSERVATION**  
4 **EASEMENT ON REAL PROPERTY LOCATED IN THE STATE.**

5           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
6 1, 2017, and shall be applicable to all taxable years beginning after December 31, 2016.