

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 209 (Somerset County Delegation)

Commerce and Government Matters

Referred to Select Committee No. 10

**Somerset County - Private Sale of Property -
Adjacent to Princess Anne Industrial Park Land**

This enrolled bill authorizes the Somerset County Commissioners to sell the property adjacent to the property known as Princess Anne Industrial Park Land to any person at private sale for the purposes of economic development or commercial enterprise. The bill is effective July 1, 1996.

Fiscal Summary

State Effect: None.

Local Effect: Somerset County revenues could increase by \$73,000 when the property is sold and by an indeterminate amount thereafter. Expenditures would not be affected.

Fiscal Analysis

Local Effect: Since the property adjacent to the Princess Anne Industrial Park Land is valued at \$73,000, Somerset County revenues could increase by this amount when the land is sold. The county would also collect additional property taxes after the sale. At this time, the number of buyers and the total assessed value of their properties cannot be reliably estimated.

The costs of conducting the sale would be minimal and could be handled with the county's existing resources.

Information Source(s): Somerset County, Department of Fiscal Services

Fiscal Note History: First Reader - January 29, 1996
ncs Revised - House Third Reader - March 18, 1996
Revised - Enrolled Bill - April 22, 1996

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