

Department of Legislative Services  
Maryland General Assembly

**FISCAL NOTE**

Senate Bill 76 (Chairman, Budget and Taxation Committee)  
(Departmental - Assessments and Taxation)

Budget and Taxation

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**Property Tax - Liability for Taxes on Transferred Property**

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This departmental bill clarifies current law regarding the time when the liability for property taxes on transferred property shifts from the transferor to the transferee. Current law refers to property transferred “between the date of finality (January 1) and the semiannual date of finality (July 1)”; this bill would clarify the reference to property as transferred “on or after the date of finality and before the semiannual date of finality.” The bill similarly clarifies current law regarding when the property tax liability on transferred property shifts from the transferor to the transferee when the transferee elects to pay property taxes in semiannual payments.

This bill is effective July 1, 1998.

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**Fiscal Summary**

**State Effect:** None.

**Local Effect:** None. This bill clarifies current law.

**Small Business Effect:** The Department of Assessments and Taxation has determined that this bill has minimal or no economic impact on small businesses (attached). Legislative Services concurs with this assessment.

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**Information Sources:** Department of Assessments and Taxation, Prince George’s County, Somerset County, Department of Legislative Services

**Fiscal Note History:** First Reader - January 19, 1998

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