

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 398

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, after “Munson,” insert “Van Hollen, Currie, DeGrange, Hoffman, Kasemeyer, Lawlah, McFadden, Middleton, Neall, Stoltzfus,”; and in the same line, strike “and Madden” and substitute “Madden, Frosh, Teitelbaum, Kelley, and Forehand”.

AMENDMENT NO. 2

On page 1, in line 2, strike “, Nieces, and Nephews”; in line 4, after “decendent;” insert “altering a certain provision regarding the inheritance tax rate for property that passes from a decedent to or for the use of certain corporations; altering a provision regarding funding of certain expenses of the registers of wills under certain circumstances;”; and after line 5, insert:

“BY repealing and reenacting, with amendments,

Article - Estates and Trusts

Section 2-205(e)

Annotated Code of Maryland

(1991 Replacement Volume and 1998 Supplement)”.”

AMENDMENT NO. 3

On page 1, after line 12, insert:

“Article - Estates and Trusts

2-205.

(e) (1) If the fees and receipts of the office are insufficient in any [month] FISCAL YEAR to pay all or a part of the expenses of the office and authorized salary of a register, the deficiency shall be [deducted by the register for that month, from the taxes due the State

(Over)

Comptroller from the office for that month] FUNDED FROM THE TAXES PREVIOUSLY REMITTED TO THE STATE COMPTROLLER BY THE REGISTER DURING THAT FISCAL YEAR. Written authority for the [deduction] TRANSFER OF FUNDS shall be first obtained from the State Comptroller.

(2) In the event that tax collections for the [month] FISCAL YEAR are insufficient, the Comptroller shall make up the deficit from [funds provided in the State budget for this purpose] EXCESS FEES REMITTED FROM ALL OTHER REGISTERS.”.

AMENDMENT NO. 4

On page 1, in line 16, strike “subsection (c)” and substitute “SUBSECTIONS (C) AND (E)”; in line 18, strike “The” and substitute “EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, THE”.

On page 2, in line 3, strike “(VII) A NIECE OR NEPHEW OF THE DECEDENT;”; in line 4, strike “(VIII)” and substitute “(VII)”; in line 5, after “stepchildren,” insert “BROTHERS, SISTERS, AND”; and after line 11, insert:

“(E) THE INHERITANCE TAX RATE FOR PROPERTY THAT PASSES FROM A DECEDENT TO OR FOR THE USE OF A BROTHER OR SISTER OF THE DECEDENT OR A CORPORATION DESCRIBED IN SUBSECTION (C)(1)(VII) OF THIS SECTION OF WHICH A BROTHER OR SISTER OF THE DECEDENT IS A STOCKHOLDER IS:

(1) 8% OF THE CLEAR VALUE OF THE PROPERTY FOR DECEDENTS DYING ON OR AFTER JULY 1, 1999 BUT BEFORE JULY 1, 2000;

(2) 6% OF THE CLEAR VALUE OF THE PROPERTY FOR DECEDENTS DYING ON OR AFTER JULY 1, 2000 BUT BEFORE JULY 1, 2001;

(3) 4% OF THE CLEAR VALUE OF THE PROPERTY FOR DECEDENTS DYING ON OR AFTER JULY 1, 2001 BUT BEFORE JULY 1, 2002;

(4) 2% OF THE CLEAR VALUE OF THE PROPERTY FOR DECEDENTS DYING ON OR AFTER JULY 1, 2002 BUT BEFORE JULY 1, 2003; AND

(5) 1% OF THE CLEAR VALUE OF THE PROPERTY FOR DECEDENTS DYING ON OR AFTER JULY 1, 2003.”.