

Department of Legislative Services  
Maryland General Assembly  
1999 Session

FISCAL NOTE  
Revised

Senate Bill 504 (Senator Van Hollen. *et al.*)

Budget and Taxation

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**Property Tax Credit - Audubon Naturalist Society of the Central Atlantic States**

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This bill authorizes local governments to grant a property tax credit against the property tax imposed on property owned by the Audubon Naturalist Society of the Central Atlantic States, Inc. if the property is used solely for (1) the environmental education of the public; or (2) the maintenance of a natural area for public use or a sanctuary for wildlife. If a taxing jurisdiction grants a property tax credit, the credit would also apply to the State property tax.

This bill takes effect June 1, 1999 and is applicable to all taxable years beginning after June 30, 1999.

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**Fiscal Summary**

**State Effect:** Potential minimal decrease in special fund revenues and a corresponding increase in general fund expenditures.

**Local Effect:** Potential minimal decrease in local revenues. Local expenditures would not be affected.

**Small Business Effect:** Minimal impact on the Audubon Naturalist Society of the Central Atlantic States, Inc.

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**Fiscal Analysis**

**Local Revenues:** The Audubon Naturalist Society of the Central Atlantic States, Inc. currently owns approximately 40.5 acres in Montgomery County. The property is exempt from State and county property taxes. The property has a full cash value of \$8.7 million. In addition, the society owns personal property assessed at \$48,760, which is not tax exempt. Applying Montgomery County's tax rate of \$2.578 per \$100 of assessed value, local revenues would decrease by \$1,257 annually if the county grants a 100% tax credit.

**State Effect:** If Montgomery County grants a 100% tax credit for property owned by the Audubon Naturalist Society of the Central Atlantic States, State special fund revenues that would accrue to the Annuity Bond Fund would decrease by \$102. General fund expenditures would increase by a corresponding amount to replace the loss revenue to the Annuity Bond Fund. This estimate is based on a State property tax rate of \$0.21 per \$100 of assessed value.

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**Information Source(s):** Department of Legislative Services, Department of Assessments and Taxation

**Fiscal Note History:** First Reader - March 15, 1999  
Inc/jr Revised - Senate Third Reader - March 31, 1999

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Analysis by: Hiram L. Burch, Jr.

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 946-5510  
(301) 970-5510