

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

Senate Bill 547 (Senator Colburn)

Budget and Taxation

Property Tax Sales Certificates - Period of Validity

This bill reduces the time for a tax sale certificate holder to bring an action to foreclose the right of redemption from 2 years to 18 months.

The bill is effective July 1, 1999.

Fiscal Summary

State Effect: None.

Local Effect: None. Reducing the time period for a tax sale certificate holder to bring an action to foreclose the right of redemption could potentially allow the process to be executed more efficiently by expediting the cycle of tax collections for the local jurisdictions. Revenues and expenditures will not be affected.

Small Business Effect: None.

Information Source(s): City of Laurel, Prince George's County, Garrett County, Montgomery County

Fiscal Note History: First Reader - March 11, 1999

ncs/jr

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