

(PRE-FILED)

By: **Delegates Leopold, James, Cadden, Ramirez, Boschert, DeBoy, Gaines,
Gilleland, McMillan, Shank, Sophocleus, and Sossi**

Requested: July 6, 2004

Introduced and read first time: January 12, 2005

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax - Homeowners' Property Tax Credit - Computation**

3 FOR the purpose of altering the definition of "total real property tax" so as to alter the
4 application of a certain limitation on the assessed value of a dwelling used for
5 calculating a certain homeowners' property tax credit; providing for the
6 application of this Act; and generally relating to the homeowners' property tax
7 credit.

8 BY repealing and reenacting, with amendments,
9 Article - Tax - Property
10 Section 9-104(a)(13)
11 Annotated Code of Maryland
12 (2001 Replacement Volume and 2004 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Tax - Property**

16 9-104.

17 (a) (13) "Total real property tax" means the product of the sum of all property
18 tax rates on real property, including special district tax rates, for the taxable year on
19 a dwelling, multiplied by the lesser of:

20 (I) \$150,000; OR

21 (II) the assessed value of the dwelling [or \$150,000; and then]
22 reduced by [any] THE AMOUNT OF ANY ASSESSMENT ON WHICH A property tax
23 credit IS granted under § 9-105 of this subtitle.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
25 June 1, 2005, and shall be applicable to all taxable years beginning after June 30,
26 2005.

