## **HOUSE BILL 351**

Q1 7lr0699

By: Delegate Carr

Introduced and read first time: January 25, 2017

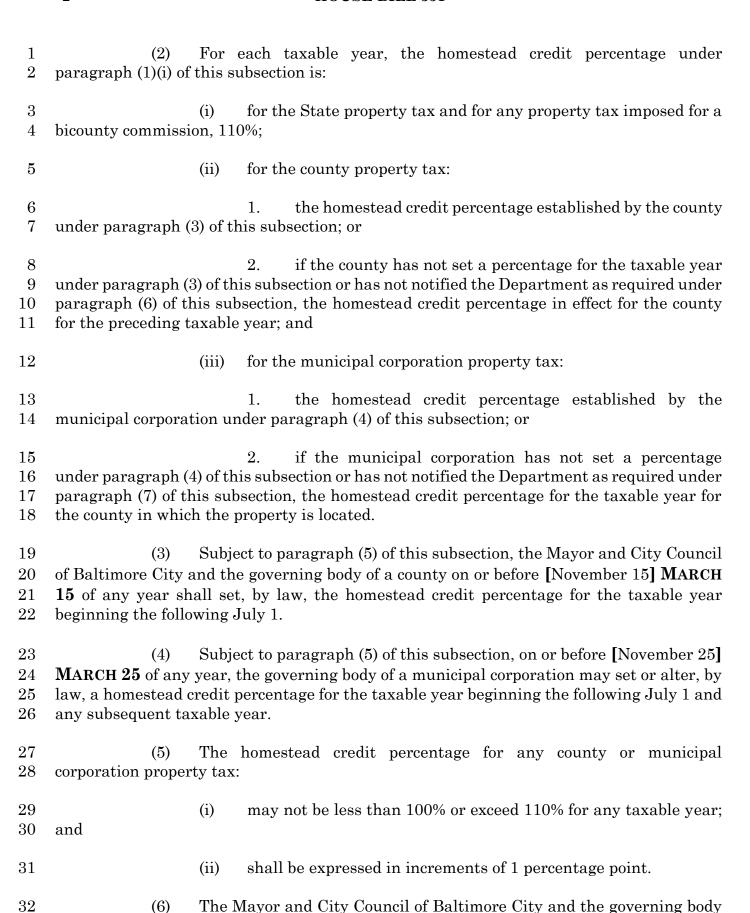
Assigned to: Ways and Means

## A BILL ENTITLED

1 AN ACT concerning 2 Property Tax - Homestead Property Tax Credit Percentage - Deadlines 3 FOR the purpose of altering the deadline by which the Mayor and City Council of Baltimore 4 City and the governing body of a county or municipal corporation must set or alter 5 the homestead property tax percentage in a taxable year and notify the Department of Assessments and Taxation; providing for the application of this Act; and generally 6 relating to the homestead property tax credit. 7 8 BY repealing and reenacting, with amendments, 9 Article – Tax – Property 10 Section 9-105(e)Annotated Code of Maryland 11 (2012 Replacement Volume and 2016 Supplement) 12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, 13 That the Laws of Maryland read as follows: 14 Article - Tax - Property 15 9-105.16 For each taxable year, the property tax credit under this section is 17 (e) (1) calculated by: 18 19 (i) multiplying the prior year's taxable assessment by the homestead credit percentage as provided under paragraph (2) of this subsection; 20 21(ii) subtracting that amount from the current year's assessment; and 22 if the difference is a positive number, multiplying the difference 23 by the applicable property tax rate for the current year.



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of a county shall notify the Department of any action taken under paragraph (3) of this

- subsection on or before [November 15] MARCH 15 preceding the taxable year for which the action is taken.
- 3 (7) A municipal corporation shall notify the Department of any action 4 taken under paragraph (4) of this subsection on or before [November 25] MARCH 25 5 preceding the taxable year for which the action is taken.
- 6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2017, and shall be applicable to all taxable years beginning after June 30, 2018.