

SENATE BILL 115

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(PRE-FILED)

By: **Chair, Budget and Taxation Committee (By Request – Departmental – Assessments and Taxation)**

Requested: September 16, 2019

Introduced and read first time: January 8, 2020

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Annual and Personal Property Reports – Submission**

3 FOR the purpose of altering the reference to a certain report that certain entities are
4 required to submit to the State Department of Assessments and Taxation by a
5 certain date each year; altering the reference to a certain report that the Department
6 may require certain entities to submit; and generally relating to certain reports
7 submitted to the State Department of Assessments and Taxation.

8 BY repealing and reenacting, with amendments,
9 Article – Tax – Property
10 Section 11–101 and 11–102
11 Annotated Code of Maryland
12 (2012 Replacement Volume and 2019 Supplement)

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

15 **Article – Tax – Property**

16 11–101.

17 (a) On or before April 15 of each year, a person shall submit [a report on personal
18 property] **AN ANNUAL REPORT** to the Department if:

19 (1) the person is a business trust, statutory trust, domestic corporation,
20 limited liability company, limited liability partnership, or limited partnership;

21 (2) the person is a foreign corporation, foreign statutory trust, foreign

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 limited liability company, foreign limited liability partnership, or foreign limited
2 partnership registered or qualified to do business in the State; or

3 (3) the person owns or during the preceding calendar year owned property
4 that is subject to property tax.

5 (b) The report shall:

6 (1) be in the form that the Department requires;

7 (2) be under oath as the Department requires; and

8 (3) contain the information that the Department requires.

9 (c) (1) This subsection does not apply to a privately held company if at least
10 75% of the company's shareholders are family members.

11 (2) If the person submitting the report is a tax-exempt, domestic nonstock
12 corporation with an operating budget exceeding \$5,000,000, or a domestic stock corporation
13 with total sales exceeding \$5,000,000, the report required by the Department shall include
14 the number of female board members and the total number of members on the person's
15 board of directors.

16 (d) On or before December 31, 2019, the Department shall adopt regulations on
17 the granting of exemptions from the reporting requirement under this section.

18 11-102.

19 (a) The Department may require a person to submit to the Department a report
20 **ON PERSONAL PROPERTY** that contains the information listed in subsection (b) of this
21 section, if the person:

22 (1) moves personal property to any county or municipal corporation from
23 the county or municipal corporation where it was assessed;

24 (2) moves personal property from outside this State to a county or
25 municipal corporation inside this State; or

26 (3) possesses, cares for, or manages any personal property that:

27 (i) is not assessed; or

28 (ii) the Department suspects is not assessed.

29 (b) The report **ON PERSONAL PROPERTY** shall contain:

30 (1) a list of:

1 (i) all personal property assessable by the Department; and

2 (ii) all personal property assessable but not previously assessed by
3 the Department that the person possesses, cares for, or manages; and

4 (2) the name of each person who owns an item of the personal property.

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
6 1, 2020.