SENATE BILL 116

Q1, Q2 3lr0757 (PRE–FILED) CF 3lr0761

By: Senator Benson

Requested: November 14, 2022

Introduced and read first time: January 11, 2023

Assigned to: Budget and Taxation

A BILL ENTITLED

1	AN	ACT	concerning

Property Tax – Municipal Corporation Business Personal Property Tax Rate – Alterations

- FOR the purpose of altering the municipal corporation tax rate applicable to business personal property and certain operating real property to be not more than a certain amount; applying the limitation on the municipal corporation tax rate to special rates prevailing in a taxing district or part of a municipal corporation; and generally relating to the taxation of business personal property.
- 9 BY repealing and reenacting, with amendments,
- 10 Article Tax Property
- 11 Section 6–303
- 12 Annotated Code of Maryland
- 13 (2019 Replacement Volume and 2022 Supplement)
- 14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND.
- 15 That the Laws of Maryland read as follows:

16 Article - Tax - Property

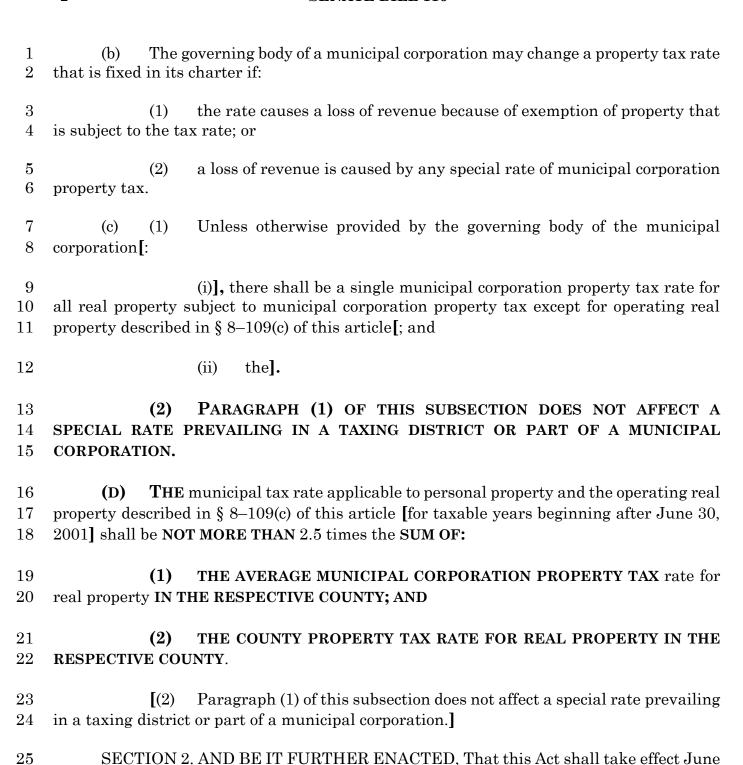
- 17 6–303.
- 18 (a) (1) Except as provided in paragraph (2) of this subsection, in each year after the date of finality and before the following July 1, the governing body of each 20 municipal corporation annually shall set the tax rate for the next taxable year on all 21 assessments of property subject to municipal corporation property tax.
- 22 (2) If not otherwise prohibited by this article, the governing body of a municipal corporation may set special rates for any class of property that is subject to the municipal corporation property tax.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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1, 2023, and shall be applicable to all taxable years beginning after June 30, 2023.