

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 73

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Senator Craig” and substitute “Senators Craig and Middleton”.

AMENDMENT NO. 2

On page 1, in line 11, after the semicolon, insert “providing for certain interest and penalty payments under certain circumstances;”.

AMENDMENT NO. 3

On page 2, in line 29, after “DECEDENT” insert “AND THE FARMLAND CONSISTS OF AT LEAST 50 ACRES”; in line 32, strike “7-222” and substitute “7-221”; and in the same line, strike “TITLE” and substitute “SUBTITLE”.

On page 4, in lines 20 and 21, strike “OR § 7-212”.

AMENDMENT NO. 4

On page 3, in line 19, strike “If” and substitute “SUBJECT TO SUBSECTION (G) OF THIS SECTION, IF”.

On page 4, after line 17, insert:

“(G) IF PROPERTY EXEMPT UNDER § 7-211(B) OF THIS SUBTITLE IS DISQUALIFIED FOR THE EXEMPTION WITHIN 5 YEARS AFTER THE DATE OF A DECEDENT’S DEATH, IN ADDITION TO THE INHERITANCE TAX DUE UNDER SUBSECTION (A) OF THIS SECTION, THE TAX COLLECTOR SHALL ASSESS:

(1) INTEREST UNDER § 13-601 OF THIS TITLE FROM THE DATE THE

(Over)

INHERITANCE TAX ORIGINALLY WOULD HAVE BEEN DUE IF THE ELECTION UNDER § 7-211(A) OF THIS SUBTITLE HAD NOT BEEN MADE; AND
(2) A PENALTY UNDER § 13-701 OF THIS TITLE.”.