

Department of Fiscal Services  
Maryland General Assembly

FISCAL NOTE

House Bill 103 (Chairman, Economic Matters Committee)  
(Departmental - Assessments and Taxation)  
Economic Matters

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Real Property - Condominiums

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This departmental bill repeals registration requirements, including fees, for resident agents, managing agents, officers, and directors of condominiums, and provides for the manner of bringing suit against a council of unit owners.

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Fiscal Summary

**State Effect:** General fund revenue loss of approximately \$7,000 annually. Expenditures are not affected.

(\$ in dollars)	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001
GF Revenues	(\$7,000)	(\$7,000)	(\$7,000)	(\$7,000)	\$7,000
GF Expenditures	0	0	0	0	0
Net Effect	(\$7,000)	(\$7,000)	(\$7,000)	(\$7,000)	(\$7,000)

Note: ( ) - decrease; GF - general funds; FF - federal funds; SF - special funds

**Local Effect:** None.

**Small Business Effect:** The Department of Assessments and Taxation has determined that this bill has minimal or no impact on small business (attached). Fiscal Services concurs with this assessment.

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Fiscal Analysis

**State Revenues:** Approximately 700 filings are made annually by condominiums under these provisions. The filing fee is \$10. The general fund revenue loss will be an estimated \$7,000 annually.

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**Information Source(s):** Department of Assessments and Taxation, Department of Fiscal Services

**Fiscal Note History:** First Reader - January 30, 1996

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