

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

Senate Bill 475 (Senator Della)
Budget and Taxation

**Property Tax - Assessment and Taxation - Unsold Condominium Units
Valued as Income Producing Real Property**

This bill provides that the supervisor of assessments in each county and Baltimore City shall consider the income method of valuation or any other appropriate method when valuing unsold condominium units.

This bill is effective June 1, 1996.

Fiscal Summary

State Effect: None. This bill does not require a change in valuation method, and the income method of valuation would result in assessments similar to those using the current valuation method.

Local Effect: None.

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

Fiscal Note History: First Reader - February 22, 1996
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