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**By: St. Mary's County Delegation**

Introduced and read first time: January 31, 1997

Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2 **St. Mary's County - Personal Property Tax - Exemption**

3 FOR the purpose of phasing in an exemption for personal property in St. Mary's County  
4 from county property tax imposed in St. Mary's County.

5 BY adding to

6 Article - Tax - Property

7 Section 7-402

8 Annotated Code of Maryland

9 (1994 Replacement Volume and 1996 Supplement)

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

12 **Article - Tax - Property**

13 7-402.

14 IN ST. MARY'S COUNTY:

15 (1) FOR THE TAXABLE YEAR BEGINNING JULY 1, 1997, ONE-THIRD OF  
16 THE ASSESSED VALUE OF ALL PERSONAL PROPERTY IS NOT SUBJECT TO THE  
17 COUNTY PROPERTY TAX;

18 (2) FOR THE TAXABLE YEAR BEGINNING JULY 1, 1998, TWO-THIRDS OF  
19 THE ASSESSED VALUE OF ALL PERSONAL PROPERTY IS NOT SUBJECT TO THE  
20 COUNTY PROPERTY TAX; AND

21 (3) FOR THE TAXABLE YEAR BEGINNING JULY 1, 1999 AND EACH  
22 TAXABLE YEAR THEREAFTER, ALL PERSONAL PROPERTY IS NOT SUBJECT TO  
23 VALUATION OR COUNTY PROPERTY TAX.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
25 July 1, 1997.