
By: Senator Lawlah

Introduced and read first time: January 31, 1997

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Real Property - Assessment - Phased in Value**

3 FOR the purpose of altering the triennial assessment process so that reductions in
4 assessments are phased in over three years; and generally relating to real property
5 assessments.

6 BY repealing and reenacting, with amendments,
7 Article - Tax - Property
8 Section 8-103(a)
9 Annotated Code of Maryland
10 (1994 Replacement Volume and 1996 Supplement)

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

13 **Article - Tax - Property**

14 8-103.

15 (a) (1) In this section the following words have the meanings indicated.

16 (2) "New statewide value" means the phased in value of all real property
17 subject to property tax on January 1 preceding any taxable year, excluding the phased in
18 value of real property assessed for the 1st time during the calendar year beginning on that
19 January 1.

20 (3) "Phased in value" means for the 1st, 2nd, or 3rd year of a 3-year cycle:

21 (i) the prior value of real property increased OR DECREASED by
22 one-third, two-thirds, or the full amount by which the value increased OR DECREASED
23 over the prior value based on a physical inspection of the real property; or

24 (ii) if the value of real property has not increased OR DECREASED,
25 the value determined in the most recent valuation.

26 (4) "New statewide assessable base" means the total assessable base as of
27 January 1 of any year of a 3-year cycle of all real property subject to the property tax,
28 excluding the estimated assessment of real property that will be 1st assessed during the
29 following calendar year.

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1 (5) "3-year cycle" means a continuous series of 3 calendar year periods
2 beginning for each period with the 1st calendar year after the calendar year in which a
3 physical inspection of real property is made under § 8-104(b) of this subtitle.

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
5 October 1, 1997.