

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

Senate Bill 59 (Senator Craig)  
Budget and Taxation

---

**Property Tax Exemption - Harford Land Trust**

---

This bill exempts certain property owned by the Harford Land Trust from State property taxes. Any property used to assist in the preservation of a wild nature area, establish a nature reserve or other protected area, provide environmental education, or promote conservation would be considered exempt property.

This bill is effective July 1, 1997.

---

**Fiscal Summary**

**State Effect:** Special fund revenues would decrease by approximately \$361 in FY 1998. Future estimates reflect growth in the value of the property and a State real property tax rate of 21 cents. Expenditures would not be affected.

(in dollars)	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002
SF Revenues	(\$361)	(\$368)	(\$376)	(\$383)	(\$391)
SF Expenditures	0	0	0	0	0
Net Effect	(\$361)	(\$368)	(\$376)	(\$383)	(\$391)

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

**Local Effect:** None.

**Small Business Effect:** Minimal effect on the Harford Land Trust as discussed below.

---

**Fiscal Analysis**

**State Revenues:** The Harford Land Trust currently owns eight parcels of land with an assessed value of \$171,750. Applying the State's 21 cents per \$100 assessed value to that land, special fund revenues would decrease by \$361 for fiscal 1998. Future year revenue reductions assume a 2% growth in the assessment value of the property and the current 21

cent State real property tax rate.

**Small Business Effect:** The Harford Land Trust is a not-for-profit organization that would be exempted from paying State property taxes on the eight parcels of land it owns, thus providing a positive revenue impact for the organization.

---

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

**Fiscal Note History:** First Reader - January 14, 1997

ncs

---

Analysis by: Ryan Bishop

Reviewed by: Hiram Burch

Direct Inquiries to:

John Rixey, Coordinating Analyst

(410) 841-3710

(301) 858-3710