

BY: Conference Committee

AMENDMENTS TO SENATE BILL NO. 147

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “owned” in line 4 down through “term” in line 6 and substitute “used in connection with a business, occupation, or profession that is located at an individual’s principal residence under certain circumstances”; in line 10, strike “adding to” and substitute “repealing and reenacting, with amendments,”; and in line 12, strike “7-241” and substitute “7-227”.

AMENDMENT NO. 2

On pages 1 and 2, strike in their entirety the lines beginning with line 18 on page 1 through line 2 on page 2, inclusive, and substitute:

“7-227.”

(a) Except for personal property used in connection with a business, occupation, or profession, personal property owned by an individual and located at the individual's place of residence is not subject to valuation or to property tax.

(b) Notwithstanding subsection (a) of this section, personal property is not subject to valuation or to property tax if the personal property is:

(1) owned by an individual;

(2) located at the individual's place of residence; and

(3) used in connection with a family day care home that is registered under Title 5, Subtitle 5, Part V of the Family Law Article.

(Over)

(C) NOTWITHSTANDING SUBSECTION (A) OF THIS SECTION, PERSONAL PROPERTY IS NOT SUBJECT TO VALUATION OR TO PROPERTY TAX IF:

(1) THE PERSONAL PROPERTY IS OWNED BY AN INDIVIDUAL AND IS USED IN CONNECTION WITH A BUSINESS, OCCUPATION, OR PROFESSION THAT IS LOCATED AT THE INDIVIDUAL'S PRINCIPAL RESIDENCE; AND

(2) THE SUM TOTAL OF THE PERSONAL PROPERTY, EXCLUDING VEHICLES EXEMPT UNDER § 7-230 OF THIS SUBTITLE, HAD A TOTAL ORIGINAL COST OF LESS THAN \$10,000.”.