

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 897
(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, strike beginning with “between” in line 30 down through “payment” in line 31 and substitute “ON OR AFTER JULY 1 BUT ON OR BEFORE SEPTEMBER 30”; and in lines 25 and 26, strike “subsection (c)(1) of”.

AMENDMENT NO. 2

On page 5, in line 5, before “may” insert an opening bracket; in line 6, strike the bracket; in line 7, after the bracket, insert “SHALL BE SUBMITTED WITH THE APPROPRIATE PAYMENT”; in line 8, strike “is due”; in lines 10 and 14, in each instance, after “(i)” insert “IS DUE”; and in line 18, after “30” insert “OF THE TAX YEAR”.

AMENDMENT NO. 3

On page 4, in line 3, after the first “the” insert “3-MONTH”; in the same line, after “installment” insert “BY MULTIPLYING THE AMOUNT OF THE SECOND INSTALLMENT BY A RATE NOT EXCEEDING 1.5%”; and in line 7, after “for” insert “THE ANTICIPATED”; and in the same line, after “interest” insert “INCOME AS CALCULATED IN ITEM 1 OF THIS ITEM”.

AMENDMENT NO. 4

On page 5, in line 19, after “(J)” insert “(1)”; in line 20, strike the bracket; in the same line, strike “annual payments” and substitute “SEMIANNUAL INSTALLMENTS”; in line 22, strike the bracket; in the same line strike “semiannual installments” and substitute “ANNUAL PAYMENTS”; in line 23, strike the bracket; in line 25, strike “a semiannual” and substitute “AN ANNUAL”; strike beginning with “Except” in line 28 down through “if” in line 29 and substitute “IF”; in line 31, strike “a semiannual” and substitute “AN ANNUAL”; and in line 33, strike the bracket.

(Over)

On page 6, after line 13, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That for the taxable year beginning July 1, 1999, a semiannual payment schedule election under § 10-204.3 of the Tax - Property Article shall apply to the property tax due and not in arrears for the current tax year for any transfer occurring on or after July 1, 1999 but on or before September 30, 1999.

SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect July 1, 1999.”;

in line 14, strike “2.” and substitute “4.”; and in the same line, after “That” insert “, except as provided in Section 3 of this Act,”.