
By: **Delegate Rawlings**
Introduced and read first time: February 12, 1999
Assigned to: Appropriations

Committee Report: Favorable with amendments
House action: Adopted
Read second time: March 24, 1999

CHAPTER _____

1 AN ACT concerning

2 **State Transfer Tax Revenues - Budget Amendment for Excess Revenues**

3 FOR the purpose of authorizing certain estimated transfer tax revenue for a certain
4 fiscal year in excess of a certain estimate to be made available by approved
5 budget amendment for expenditure in that fiscal year, notwithstanding a
6 certain provision of law; providing for the allocation of certain transfer tax
7 revenue; and generally relating to authorization for certain excess transfer tax
8 revenues for a certain fiscal year to be made available by budget amendment for
9 expenditure in that fiscal year.

10 BY repealing and reenacting, without amendments,
11 Article - Tax - Property
12 Section 13-209(f)
13 Annotated Code of Maryland
14 (1994 Replacement Volume and 1998 Supplement)

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

17 **Article - Tax - Property**

18 13-209.

19 (f) (1) For any fiscal year in which the actual transfer tax revenue
20 collections are greater than the revenue estimates used as the basis for the
21 appropriations required under this section for the fiscal year, the amount of the
22 excess shall be allocated to the special fund under subsection (a) of this section as

1 provided under subsections (c) and (d) of this section for the second fiscal year
2 following the fiscal year in which there is an excess.

3 (2) For any fiscal year in which the actual transfer tax revenue
4 collections are less than the revenue estimates used as the basis for the
5 appropriations required under this section, the amount of the deficiency shall be
6 reconciled as follows:

7 (i) for the first \$3,000,000 of any deficiency, the allocation to the
8 special fund under subsection (a) of this section as provided under subsections (c) and
9 (d) of this section for the second fiscal year following the deficiency shall be reduced
10 by either the amount of the deficiency or \$3,000,000, whichever is less; and

11 (ii) for any deficiency in excess of \$3,000,000, the amount in excess
12 of \$3,000,000 shall be reconciled either by the reduction of the allocation to the special
13 fund under subsection (a) of this section as provided under subsections (c) and (d) of
14 this section for the second fiscal year following the deficiency or by the
15 deauthorization of projects authorized in prior fiscal years.

16 (3) (i) Any amounts to be deauthorized from prior fiscal years under
17 paragraph (2)(ii) of this subsection shall be proposed by the Governor in the budget of
18 the second fiscal year following the fiscal year in which there is a deficiency.

19 (ii) An amount may be deauthorized under this paragraph only as
20 provided in the State budget bill, as enacted.

21 SECTION 2. AND BE IT FURTHER ENACTED, That, for fiscal year 1999
22 only, notwithstanding § 13-209(f)(1) of the Tax - Property Article but subject to §
23 13-209(c)(7) and (d) of the Tax - Property Article and Title 5, Subtitle 9 of the Natural
24 Resources Article, the amount of any excess of the estimate of transfer tax revenue for
25 fiscal year 1999 in the December 1998 report of the Board of Revenue Estimates over
26 the revenue estimates used as the basis for appropriations provided in the State
27 budget may be made available by approved budget amendment for expenditure in
28 fiscal year 1999. Any amount made available in fiscal year 1999 through budget
29 amendment shall not be subject to § 13-209(b)(2) of the Tax - Property Article. The
30 amount of any remaining excess or resulting deficiency of actual transfer tax revenue
31 collections for fiscal year 1999 over approved appropriations for fiscal year 1999 shall
32 be allocated as provided in § 13-209(f)(1) or (2) of the Tax - Property Article.

33 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take
34 effect June 1, 1999.

