Unofficial Copy Q1 1999 Regular Session 9lr1690

By: Delegate Rosenberg

Introduced and read first time: February 12, 1999

Assigned to: Ways and Means

### A BILL ENTITLED

### 1 AN ACT concerning

# 2 Baltimore Metropolitan Regional Investment District

- 3 FOR the purpose of establishing a Baltimore Metropolitan Regional Investment
- District; creating a special fund to be used to make certain grants to the
- 5 Baltimore Metropolitan Council to be used by the Council for certain purposes
- 6 within the District; requiring the counties including Baltimore City in the
- 7 District to contribute certain amounts to the fund based on the product of the
- 8 increase over a certain base year in the assessed valuation of real property in
- 9 each county in the District times a certain average tax rate; allocating to the
- fund for a certain time period the product of a portion of the total assessed
- valuation of real property in each county including Baltimore City in the
- District times a certain average tax rate; requiring the Board of Public Works to
- determine a certain average tax rate; defining certain terms; providing for the
- application of this Act; and generally relating to the establishment of a regional
- investment district and the creation of a special fund to be used to make certain
- grants to a certain Council to be used by that Council for certain purposes.
- 17 BY adding to
- 18 Article Tax Property
- Section 6-501 through 6-505, inclusive, to be under the new subtitle "Subtitle 5.
- 20 Baltimore Metropolitan Regional Investment Fund"
- 21 Annotated Code of Maryland
- 22 (1994 Replacement Volume and 1998 Supplement)
- 23 BY repealing and reenacting, without amendments,
- 24 Article Tax Property
- 25 Section 1-101(g) and 8-101(b)
- 26 Annotated Code of Maryland
- 27 (1994 Replacement Volume and 1998 Supplement)
- 28 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 29 MARYLAND, That the Laws of Maryland read as follows:

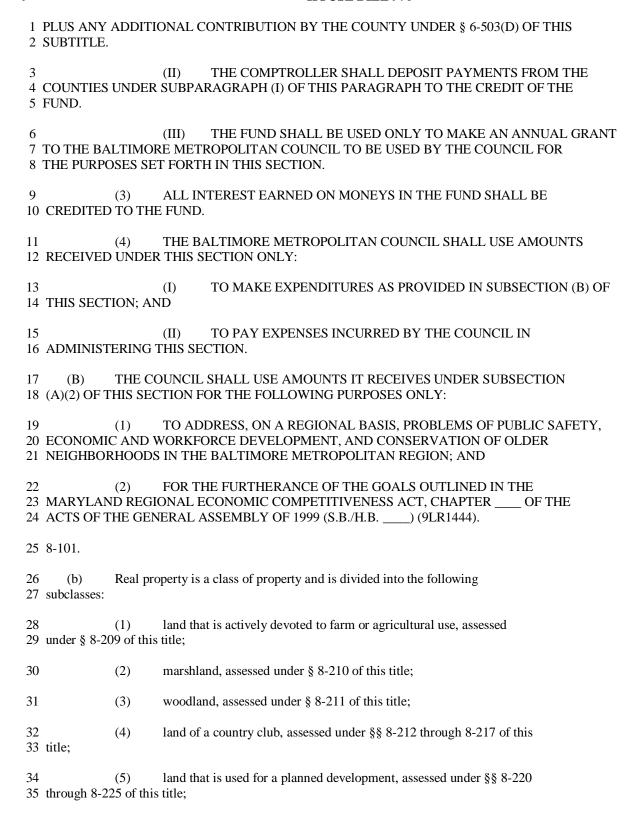
# 1 Article - Tax - Property

- 2 1-101.
- 3 (g) "County" means a county of the State and, unless expressly provided 4 otherwise, Baltimore City.
- 5 SUBTITLE 5. BALTIMORE METROPOLITAN REGIONAL INVESTMENT FUND.
- 6 6-501.
- 7 (A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS 8 INDICATED.
- 9 (B) "COUNCIL" MEANS THE BALTIMORE METROPOLITAN COUNCIL AS
- 10 ESTABLISHED UNDER ARTICLE 78D OF THE CODE.
- 11 (C) "DISTRICT" MEANS THE BALTIMORE METROPOLITAN REGIONAL
- 12 INVESTMENT DISTRICT ESTABLISHED UNDER § 6-502 OF THIS SUBTITLE.
- 13 (D) "FUND" MEANS THE BALTIMORE METROPOLITAN REGIONAL INVESTMENT
- 14 FUND ESTABLISHED UNDER § 6-505 OF THIS SUBTITLE.
- 15 6-502.
- 16 (A) (1) THERE IS A BALTIMORE METROPOLITAN REGIONAL INVESTMENT 17 DISTRICT.
- 18 (2) THE DISTRICT CONSISTS OF THE TERRITORY INCLUDED WITHIN THE
- 19 BOUNDARIES OF ANNE ARUNDEL COUNTY, BALTIMORE CITY, BALTIMORE COUNTY,
- 20 CARROLL COUNTY, HARFORD COUNTY, AND HOWARD COUNTY.
- 21 (B) THE DIRECTOR SHALL ADMINISTER THIS SUBTITLE.
- 22 6-503.
- 23 (A) (1) ON OR AFTER JANUARY 1, 2000, BUT NO LATER THAN APRIL 1, 2000,
- 24 THE DEPARTMENT SHALL DETERMINE THE ASSESSED VALUATION OF REAL
- 25 PROPERTY SUBJECT TO TAXATION IN EACH COUNTY IN THE DISTRICT ON JANUARY 1,
- 26 1999.
- 27 (2) THE REAL PROPERTY ASSESSED VALUATION FOR EACH COUNTY IN
- 28 THE DISTRICT SHALL BE KNOWN AS THE COUNTY'S BASE YEAR REAL PROPERTY
- 29 ASSESSED VALUATION.
- 30 (B) ON OR AFTER JANUARY 1, 2000, BUT NO LATER THAN APRIL 1, 2000 AND OF
- 31 EACH SUBSEQUENT YEAR, THE DEPARTMENT SHALL DETERMINE THE ASSESSED
- 32 VALUATION FOR THE CURRENT TAXABLE YEAR OF REAL PROPERTY SUBJECT TO
- 33 TAXATION IN EACH COUNTY IN THE DISTRICT.

#### **HOUSE BILL 970**

- $1 \quad \mbox{(C)} \quad \mbox{BASED ON THE DETERMINATION MADE UNDER SUBSECTION (B) OF THIS 2 SECTION, THE DEPARTMENT SHALL:$
- 3 (1) DETERMINE FOR EACH COUNTY IN THE DISTRICT THE AMOUNT, IF 4 ANY, BY WHICH THE REAL PROPERTY ASSESSED VALUATION FOR THE CURRENT
- 5 TAXABLE YEAR EXCEEDS THE BASE YEAR REAL PROPERTY ASSESSED VALUATION;
- 6 AND
- 7 (2) MULTIPLY THE INCREASE IN REAL PROPERTY ASSESSED VALUATION
- 8 IN EACH COUNTY BY 10%, THE RESULTING AMOUNT TO BE KNOWN AS THE COUNTY'S
- $9\,$  SHARE OF THE DISTRICT TAX BASE, WHICH SHALL BE CERTIFIED TO EACH COUNTY
- 10 AND TO THE BOARD OF PUBLIC WORKS.
- 11 (D) IN ADDITION TO THE COUNTY'S SHARE OF THE DISTRICT TAX BASE AS
- 12 DETERMINED UNDER SUBSECTION (C) OF THIS SECTION EACH COUNTY IN THE
- 13 DISTRICT SHALL CONTRIBUTE TO THE DISTRICT TAX BASE THE FOLLOWING
- 14 AMOUNTS OF THE ASSESSED VALUATION FOR THAT TAXABLE YEAR OF REAL
- 15 PROPERTY SUBJECT TO TAXATION AS DETERMINED UNDER SUBSECTION (B) OF THIS
- 16 SECTION:
- 17 (1) FOR TAXABLE YEAR 2000, 1%;
- 18 (2) FOR TAXABLE YEAR 2001, 0.8%;
- 19 (3) FOR TAXABLE YEAR 2002, 0.6%;
- 20 (4) FOR TAXABLE YEAR 2003, 0.4%;
- 21 (5) FOR TAXABLE YEAR 2004, 0.2%; AND
- 22 (6) FOR TAXABLE YEAR 2005 AND ALL SUBSEQUENT TAXABLE YEARS, 0%.
- 23 6-504.
- 24 IN TAXABLE YEAR 2000 AND IN EACH SUBSEQUENT YEAR, THE BOARD OF
- 25 PUBLIC WORKS SHALL DETERMINE THE WEIGHTED AVERAGE REAL PROPERTY TAX
- 26 RATE AMONG THE COUNTIES IN THE DISTRICT BY DIVIDING THE TOTAL AMOUNT OF
- 27 REAL PROPERTY TAXES COLLECTED IN THE DISTRICT BY THE TOTAL AMOUNT OF
- 28 THE REAL PROPERTY ASSESSMENTS IN THE DISTRICT.
- 29 6-505.
- 30 (A) (1) THERE IS A BALTIMORE METROPOLITAN REGIONAL INVESTMENT 31 FUND.
- 32 (2) (I) ON OR BEFORE SEPTEMBER 1 OF EACH FISCAL YEAR, EACH
- 33 COUNTY IN THE DISTRICT SHALL PAY TO THE COMPTROLLER AN AMOUNT EQUAL TO
- 34 THE PRODUCT OF MULTIPLYING THE WEIGHTED AVERAGE REAL PROPERTY TAX
- 35 RATE DETERMINED UNDER § 6-504 OF THIS SUBTITLE TIMES THE SUM OF THE
- 36 COUNTY'S SHARE OF THE DISTRICT TAX BASE UNDER § 6-503(C) OF THIS SUBTITLE

#### **HOUSE BILL 970**



## **HOUSE BILL 970**

1	(6) rezoned real property that is used for residential purposes, assessed
2	under §§ 8-226 through 8-228 of this title;

- 3 (7) operating real property of a railroad;
- 4 (8) operating real property of a public utility; and
- 5 (9) all other real property that is directed by this article to be assessed.
- 6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 7 October 1, 1999, and shall be applicable to all taxable years beginning on or after July
- 8 1, 2000.