

SENATE BILL 71

Unofficial Copy
Q1

1999 Regular Session
9lr0044

(PRE-FILED)

By: **Chairman, Budget and Taxation Committee (Departmental -
Assessments and Taxation)**

Requested: July 27, 1998

Introduced and read first time: January 13, 1999

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **State Personal Property Tax - Exemption**

3 FOR the purpose of exempting all personal property from the State property tax;
4 repealing the requirement that the Board of Public Works certify a zero rate of
5 State taxation on personal property; providing for the application of this Act;
6 and generally relating to the State personal property tax.

7 BY repealing and reenacting, with amendments,
8 Article - State Finance and Procurement
9 Section 8-134
10 Annotated Code of Maryland
11 (1995 Replacement Volume and 1998 Supplement)

12 BY repealing and reenacting, with amendments,
13 Article - Tax - Property
14 Section 7-301
15 Annotated Code of Maryland
16 (1994 Replacement Volume and 1998 Supplement)

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

19 **Article - State Finance and Procurement**

20 8-134.

21 (a) (1) Subject to the provisions of subsection (b) of this section, on or before
22 May 1 of each year, the Board shall certify to the governing body of each county the
23 rate of State tax on assessable property needed to meet the debt service requirements
24 during the next taxable year on all the State bonds that the Board anticipates will be
25 outstanding during that year.

