

SENATE BILL 161

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Q2

1999 Regular Session  
9lr0852

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By: **Senator Della**

Introduced and read first time: January 27, 1999

Assigned to: Budget and Taxation

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Committee Report: Favorable

Senate action: Adopted

Read second time: March 29, 1999

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CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Property Tax - Baltimore City - Repeal of Property Tax Exemption**

3 FOR the purpose of repealing a certain exemption from the property tax on certain  
4 property located in Baltimore City; and generally relating to a certain property  
5 tax exemption.

6 BY repealing

7 Article - Tax - Property

8 Section 7-504.1

9 Annotated Code of Maryland

10 (1994 Replacement Volume and 1998 Supplement)

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

13 **Article - Tax - Property**

14 [7-504.1.

15 (a) In this section, "urban renewal area" means an urban renewal project that  
16 is so designated by an urban renewal ordinance enacted by the Mayor and City  
17 Council of Baltimore City under the Baltimore City Code.

18 (b) Real property under a development plan that is under continuing  
19 development is exempt from Baltimore City property tax if:

20 (1) the real property is located in an urban renewal area;

- 1           (2)     the real property is owned by a person who:
- 2                   (i)     is engaged in constructing and operating housing structures or  
3 projects, including nondwelling commercial and community facilities;
- 4                   (ii)     invests a minimum of \$50,000,000 of private capital in the  
5 development; and
- 6                   (iii)    demonstrates to the satisfaction of the Board of Estimates of  
7 Baltimore City the financial necessity for an agreement as authorized by this section;  
8 and
- 9           (3)     the owner of the real property and the Baltimore City Board of  
10 Estimates agree on the payment that the owner shall make to Baltimore City in lieu  
11 of Baltimore City property taxes.

12   (c)     Real property described in subsection (a) of this section is exempt from  
13 Baltimore City property tax as the parties agree under subsection (b) of this section.

14   (d)     An agreement under subsection (b) of this section may provide for abating  
15 or reducing Baltimore City property tax previously imposed on the real property if the  
16 agreed payment in lieu of Baltimore City property tax is made for any period for  
17 which the tax is abated or reduced.]

18   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
19 July 1, 1999.