

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

Senate Bill 71 (Chairman, Budget and Taxation Committee)
(Departmental - Assessments and Taxation)

Budget and Taxation

State Personal Property Tax - Exemption

This departmental bill exempts all personal property from the State property tax and repeals the requirement that the Board of Public Works certify a zero rate of State taxation on personal property. Under current law, personal property is subject to State taxation at a zero tax rate.

Fiscal Summary

State Effect: None. The bill repeals the zero rate of taxation and substitutes an exemption for personal property.

Local Effect: None.

Small Business Effect: The Department of Assessments and Taxation has determined that this bill has minimal or no impact on small business (attached). Legislative Services concurs with this assessment.

Information Source(s): Department of Assessments and Taxation

Fiscal Note History: First Reader - January 18, 1999
emg/jr

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