

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE
Revised

Senate Bill 756 (Senator Colburn)

Budget and Taxation

Property Tax - Talbot County - Chesapeake Wildlife Heritage

This bill authorizes Talbot County and its municipal corporations to grant a property tax credit to Chesapeake Wildlife Heritage, Inc. for personal property used for the organization's purposes but not used for revenue or income producing purposes.

Fiscal Summary

State Effect: None.

Local Effect: Potential minimal decrease in the Town of Easton's revenues in FY 2000. Talbot County's finances will not be affected by this bill because it does not impose a tax on personal property. Expenditures would not be affected.

Small Business Effect: Potential minimal impact for Chesapeake Wildlife Heritage, Inc. If the Town of Easton grants this personal property tax credit, the organization would realize an annual savings of up to \$610.

Fiscal Analysis

Local Revenues: In fiscal 1999 Chesapeake Wildlife Heritage, Inc. owned personal property assessed at approximately \$61,300. The Department of Legislative Services has no method to determine how much of this property, if any, would not be eligible for this tax credit. However, if all this personal property were eligible for the tax credit, the Town of Easton's revenues would decline by \$610 in fiscal 2000 and in future years based on Easton's personal property tax rate of \$1.00 per \$100 of assessed value and assuming a 100% credit.

Information Source(s): Department of Assessments and Taxation, Talbot County

Fiscal Note History:

First Reader - March 11, 1999

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Revised - Senate Third Reader - April 2, 1999

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