

BY: Delegate Elliott

AMENDMENTS TO HOUSE BILL NO. 13, AS AMENDED
(First Reading File Bill)

AMENDMENT NO. 1

On page 1 of the bill, in line 2, after "Repeal" insert "- Political Subdivisions - Property Tax - State Grants"; in line 8, after "offices;" insert "providing for certain annual grants to the counties;"; and in line 12, after "to" insert "State property tax grants to each county and".

On page 2 of the bill, after line 26, insert:

"BY adding to

Article 24 - Political Subdivisions - Miscellaneous Provisions

Section 9-801 through 9-804, inclusive, to be under the new part "Part I. Grants Generally"

Annotated Code of Maryland

(1998 Replacement Volume and 1999 Supplement)".

AMENDMENT NO. 2

On page 18 of the bill, after line 8, insert:

"SECTION 6. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 24 - Political Subdivisions - Miscellaneous Provisions

PART I. GRANTS GENERALLY.

9-801.

THERE IS GRANTED OUT OF THE GENERAL FUND OF THE STATE TO EACH COUNTY A GRANT EQUAL TO THE PROPORTION OF THE PROPERTY TAX COLLECTED

(Over)

IN THE COUNTY THAT A RATE OF 11 CENTS PER \$100 OF ASSESSED VALUATION OF THE REAL PROPERTY DESCRIBED IN § 9-802 OF THIS SUBTITLE, TAXABLE AT A FULL RATE FOR STATE PURPOSES, BEARS TO THE STATE PROPERTY TAX DUE IN THAT COUNTY.

9-802.

(A) UNDER THIS SUBTITLE, REAL PROPERTY SHALL BE THAT PART OF THE ESTIMATED BASE FOR ESTABLISHING THE STATE TAX RATE WHICH IS DEFINED AS LAND, IMPROVEMENTS TO LAND, LAND AND NONOPERATING PROPERTY OF PUBLIC UTILITIES, OPERATING PROPERTY OF PUBLIC UTILITIES, AND OPERATING PROPERTY OF RAILROADS.

(B) THE DIRECTOR OF THE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL CERTIFY TO THE STATE COMPTROLLER THE ASSESSED VALUATION CORRECTED AS OF MAY 1 OF EACH YEAR, UPON WHICH VALUATION THE CALCULATION OF A GRANT UNDER THIS SUBTITLE SHALL BE MADE.

9-803.

PAYMENT OF THE STATE GRANTS UNDER THIS SUBTITLE TO COUNTIES SHALL BE MADE QUARTERLY BY THE STATE TREASURER ON WARRANTS OF THE STATE COMPTROLLER, BASED UPON THE CERTIFICATIONS OF THE DEPARTMENT OF ASSESSMENTS AND TAXATION, WHICH SHALL CERTIFY THE AMOUNT PAYABLE TO EACH COUNTY.

9-804.

THE GRANT PROVIDED UNDER § 9-801 OF THIS SUBTITLE SHALL BE INCREASED FOR EACH COUNTY BY AN AMOUNT FOR EACH COUNTY THAT EQUALS THE LESSER OF:

(1) \$300,000; OR

(2) THE AMOUNT, IF ANY, BY WHICH A LEVY OF 3 CENTS PER \$100 OF ASSESSED VALUATION APPLIED TO THE REAL PROPERTY DESCRIBED IN § 9-802 OF THIS SUBTITLE IN THAT COUNTY TAXABLE AT FULL RATE FOR STATE PURPOSES IS LESS THAN THE AMOUNT OF REVENUE THAT THE DIRECTOR OF THE DEPARTMENT OF ASSESSMENTS AND TAXATION CERTIFIES AS HAVING BEEN REALIZED FOR THE TAXABLE YEAR 1967-1968 BY THAT COUNTY, INCLUDING AMOUNTS REDISTRIBUTED TO MUNICIPAL CORPORATIONS IN THAT COUNTY, FROM THE TAXATION OF SHARES OF CAPITAL STOCK OF:

(I) COMMERCIAL BANKS;

(II) SAFE DEPOSIT AND TRUST COMPANIES; AND

(III) FINANCE COMPANIES, INCLUDING FINANCE, CREDIT, LOAN, MORTGAGE, AND COMMERCIAL BANKING CORPORATIONS, AND ANY OTHER CORPORATION, ASSOCIATION, OR JOINT-STOCK COMPANY OTHER THAN BANKS OR TRUST COMPANIES SUBSTANTIALLY COMPETING WITH NATIONAL BANKS IN THIS STATE.”.

AMENDMENT NO. 3

On page 10 of the Committee on Ways and Means Amendments (HB0013/275861/2), in line 4 of Amendment No. 6, strike “6.” and substitute “7.”; in line 16, strike “7.” and substitute “8.”; and in line 18, strike “8.” and substitute “9.”.

On page 18 of the bill, after line 31, insert:

“SECTION 10. AND BE IT FURTHER ENACTED, That Section 6 of this Act shall take effect July 1, 2000, and shall be applicable to all fiscal years beginning on or after July 1, 2001.”.

On page 11 of the Committee on Ways and Means Amendments, in line 2 of Amendment No. 6, strike “9.” and substitute “11.”; and in line 3, strike “Sections 7 and 8” and substitute “Sections 8 through 10”.