

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 626

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, after "property;" insert "requiring the Board of Public Works to annually set certain tax rates for certain taxable years;"; in line 12, after "Act;" insert "requiring the Board of Public Works to certify to the governing bodies of each county certain rates to meet certain debt service requirements for certain taxable years;"; in line 19, strike "a rate" and substitute "rates"; and in line 32, after "2-205," insert "6-301(a).".

On page 3, after line 16, insert:

"BY repealing and reenacting, with amendments,

Article - State Finance and Procurement

Section 8-134(a)

Annotated Code of Maryland

(1995 Replacement Volume and 1999 Supplement)".

AMENDMENT NO. 2

On page 4, after line 4, insert:

"6-301.

(a) Except as provided in subsection (b) of this section, the Board of Public Works annually shall set the [rate] RATES for State property tax for the next taxable year as authorized by the General Assembly. "

On page 18, after line 26, insert:

"Article - State Finance and Procurement

(Over)

8-134.

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

(2) Each governing body immediately shall collect the tax at the [rate] RATES the Board certifies under this section.

On page 26, in line 22, strike "a rate" and substitute "rates"; and in line 23, strike "reflects" and substitute "reflect".