

Department of Legislative Services
Maryland General Assembly
2000 Session

FISCAL NOTE

Senate Bill 91 (Senator Baker)

Judicial Proceedings

Cecil County - Deed Transfer Fee

This bill increases the deed transfer fee paid to the Board of County Commissioners of Cecil County from \$3 to \$10.

The bill is effective July 1, 2000.

Fiscal Summary

State Effect: None.

Local Effect: Cecil County revenues would increase by \$7 for every property that transfers deed in FY 2001. From FY 1997 to 1999 an average of 3,028 properties transferred deed. If this average is maintained, county revenues would increase by an average of \$21,196 per year.

Small Business Effect: Minimal.

Analysis

Current Law: The deed transfer fee in Cecil County is \$3. Transfer fees are paid prior to recording any transfer of real estate ownership.

Background: Cecil County operates under the commissioner form of county government, and therefore requires approval from the Maryland General Assembly to increase certain county taxes or fees.

Local Revenues: The number of real estate deed transfers rose in Cecil County each of the last three fiscal years, from 2,530 in fiscal 1997 to 2,775 in fiscal 1998, and to 3,780 in fiscal

1999. If the upward trend continues, annual county revenues would increase beyond the \$21,196 estimated above. If the same number of transfers are made in fiscal 2001 as were made in fiscal 1999, county revenues would increase by \$26,460. The out-years would also reflect the fee increase and would similarly increase county revenues.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Cecil County, Department of Legislative Services

Fiscal Note History: First Reader - January 26, 2000

nncshb

Analysis by: Mark Collins

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 946-5510
(301) 970-5510