

Department of Legislative Services  
Maryland General Assembly  
2000 Session

FISCAL NOTE  
Revised

House Bill 485 (Delegate Conwav. *et al.*)  
Ways and Means

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Wicomoco County - Property Tax Credit - Salisbury Area Chamber of Commerce,  
Inc.

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This bill authorizes Wicomoco County or its municipalities to grant a property tax credit for property owned by the Salisbury Area Chamber of Commerce, Inc.

The bill is effective July 1, 2000.

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Fiscal Summary

**State Effect:** None. This bill does not grant a property tax credit for State property taxes.

**Local Effect:** Wicomoco County property tax revenues could decrease by approximately \$2,000 annually. Salisbury property tax revenues could decrease by approximately \$1,400 annually.

**Small Business Effect:** Minimal for the Salisbury Area Chamber of Commerce, Inc. only.

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Analysis

**Current Law:** The Salisbury Area Chamber of Commerce, Inc. is subject to real and personal property taxes.

The Wicomoco County real and personal property tax rate is \$2.25 per \$100 of assessed value. The Salisbury real and personal property tax rate is \$1.63 per \$100 of assessed value.

**Background:** The Salisbury Area Chamber of Commerce, Inc. has real property with an assessment of \$67,200 and personal property with a county assessment of \$19,970.

All businesses are subject to State, county, and potentially municipal real and personal property taxes. However, the State does have the authority to provide State and local property tax exemptions. Currently, there are numerous exemptions from taxation provided for in State law. For example, most property owned by religious organizations, governments, and fire and rescue squads are exempt from general property taxes.

**Local Fiscal Effect:** Wicomico County would experience an annual decrease in property tax revenues of approximately \$2,000 for both real and personal property from the Salisbury Area Chamber of Commerce, Inc. The City of Salisbury's property tax revenues would decrease by approximately \$1,400 annually.

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### **Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Department of Assessments and Taxation, City of Salisbury,  
Department of Legislative Services

**Fiscal Note History:** First Reader - February 10, 2000  
drg/jr Revised - House Third Reader - March 17, 2000  
Revised - Enrolled Bill - April 10, 2000

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