

Department of Legislative Services
Maryland General Assembly
2001 Session

FISCAL NOTE

Senate Bill 888 Senators Colburn and Stoltzfus)

Budget and Taxation

Ways and Means

Wicomico County - Refunds of Local Transfer Tax

This bill authorizes Wicomico County to refund transfer taxes enacted on May 31, 2000 by local emergency ordinance that was later rejected by the voters at referendum on November 7, 2000.

The bill is effective June 1, 2001.

Fiscal Summary

State Effect: The bill would not directly affect State governmental operations or finances.

Local Effect: Wicomico County transfer tax revenues of \$480,000 collected from June 2000 through December 2000 could be refunded.

Small Business Effect: Potential minimal.

Analysis

Current Law: Chapter 399 of 1992 authorized Wicomico County to adopt by ordinance a transfer tax not to exceed 1%.

Background: On May 31, 2002, Wicomico County Council Bill No. 2000-5 passed as an emergency ordinance imposing a 1% transfer tax. The transfer tax was petitioned to referendum and was rejected by the voters at the November 7, 2000 election.

Additional Information

Prior Introductions: None.

Cross File: HB 1436 (Wicomico County Delegation) – Ways and Means.

Information Source(s): Department of Assessments and Taxation, Wicomico County,
Department of Legislative Services

Fiscal Note History: First Reader – March 20, 2001
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Analysis by: Karen S. Benton

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