Q1   5lr2638

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By: **Delegates McHale, Barkley, Barve, Burns, Busch, Cadden, V. Clagett,**
        Conroy, D. Davis, DeBoy, Doory, Feldman, Hammen, Haynes, Hubbard,
        Hurson, Jameson, Kirk, Krysiak, Love, Marriott, Minnick, Moe, Petzold,
        Taylor, and Vaughn
Introduced and read first time: February 9, 2005
Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2   **Homeowners' Property Tax Credit - Computation - Maximum Assessment**

3 FOR the purpose of altering the maximum assessed value of a dwelling used for
4   calculating a certain homeowners' property tax credit; altering the application of
5   a certain limitation in calculating a certain homeowners' property tax credit;
6   providing for the application of this Act; and generally relating to the
7   homeowners' property tax credit.

8 BY repealing and reenacting, with amendments,
9   Article - Tax - Property
10   Section 9-104(a)(13)
11   Annotated Code of Maryland
12   (2001 Replacement Volume and 2004 Supplement)

13   SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15   **Article - Tax - Property**

16 9-104.

17   (a)   (13)   "Total real property tax" means the product of the sum of all property
18 tax rates on real property, including special district tax rates, for the taxable year on
19 a dwelling, multiplied by the lesser of:

20   (I) $250,000; OR

21   (II)   the assessed value of the dwelling [or $150,000; and then]
22 reduced by [any] THE AMOUNT OF ANY ASSESSMENT ON WHICH A property tax
23 credit IS granted under § 9-105 of this subtitle.

1   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 June 1, 2005, and shall be applicable to all taxable years beginning after June 30,
3 2005.