
By: **Senator Haines**

Introduced and read first time: February 4, 2005

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax - Homeowner's Property Tax Credit - Computation**

3 FOR the purpose of altering the maximum assessed value of a dwelling on which a
4 certain homeowner's property tax credit is calculated; altering the application of
5 the limit on the assessed value of a dwelling; altering the computation of the
6 homeowner's property tax credit for certain taxable years based on a certain
7 cost-of-living adjustment percentage; requiring the Department of Assessments
8 and Taxation to determine a certain cost-of-living adjustment percentage by a
9 certain date based on the increase in a certain consumer price index for a certain
10 period; providing for the application of this Act; and generally relating to
11 altering the computation of the homeowner's property tax credit.

12 BY repealing and reenacting, with amendments,
13 Article - Tax - Property
14 Section 9-104(a)(13) and (g)
15 Annotated Code of Maryland
16 (2001 Replacement Volume and 2004 Supplement)

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

19 **Article - Tax - Property**

20 9-104.

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

24 (I) the assessed value of the dwelling [or \$150,000; and then]
25 reduced by [any] THE AMOUNT OF ANY ASSESSMENT ON WHICH A property tax
26 credit IS granted under § 9-105 of this subtitle; OR

27 (II) 1. \$250,000; OR

