
By: **Senators Stone, Garagiola, Giannetti, Green, Haines, Jacobs, Jimeno,
Klausmeier, Lawlah, and Mooney**
Introduced and read first time: January 26, 2006
Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax - Homeowners' Property Tax Credit**

3 FOR the purpose of altering the maximum assessed value of a dwelling on which a
4 certain homeowners' property tax credit is calculated; providing for the
5 application of this Act; and generally relating to a certain homeowners' property
6 tax credit.

7 BY repealing and reenacting, with amendments,
8 Article - Tax - Property
9 Section 9-104(a)(13)
10 Annotated Code of Maryland
11 (2001 Replacement Volume and 2005 Supplement)

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

14 **Article - Tax - Property**

15 9-104.

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

19 (i) [\$150,000] \$300,000; or

20 (ii) the assessed value of the dwelling reduced by the amount of any
21 assessment on which a property tax credit is granted under § 9-105 of this subtitle.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
23 June 1, 2006, and shall be applicable to all taxable years beginning after June 30,
24 2006.