

HOUSE BILL 1021

Q1

71r1489

By: **Delegates Taylor, Holmes, and Manno**
Introduced and read first time: February 9, 2007
Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax – Assessment Growth Limit**

3 FOR the purpose of limiting the annual increase in the property tax assessment of
4 certain owner–occupied residential real property owned by an individual who
5 has resided in the property for a certain period under certain circumstances;
6 defining certain terms; providing for the application of this Act; and generally
7 relating to a limit on increases in property tax assessments of certain
8 owner–occupied residential real property.

9 BY adding to
10 Article – Tax – Property
11 Section 8–241
12 Annotated Code of Maryland
13 (2001 Replacement Volume and 2006 Supplement)

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

16 **Article – Tax – Property**

17 **8–241.**

18 (A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE
19 MEANINGS INDICATED.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (2) **“DWELLING” HAS THE MEANING STATED IN § 9-105(A) OF**
2 **THIS ARTICLE.**

3 (3) **“PREVIOUS ASSESSMENT” MEANS:**

4 (I) **FOR THE TAXABLE YEAR BEGINNING JULY 1, 2008, THE**
5 **TAXABLE ASSESSMENT, AS DEFINED IN § 9-105(A) OF THIS ARTICLE, OF**
6 **PROPERTY FOR THE TAXABLE YEAR BEGINNING JULY 1, 2007; AND**

7 (II) **FOR EACH TAXABLE YEAR BEGINNING ON OR AFTER**
8 **JULY 1, 2009, THE ASSESSMENT OF PROPERTY FOR THE PREVIOUS TAXABLE**
9 **YEAR AS LIMITED UNDER THIS SECTION.**

10 (B) **EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, IF THE**
11 **OWNER OF A DWELLING HAS OCCUPIED AND MAINTAINED THE DWELLING AS**
12 **THE OWNER’S PRINCIPAL RESIDENCE FOR AT LEAST 25 YEARS AND OWNS NO**
13 **OTHER REAL PROPERTY IN THE STATE, THE ASSESSMENT OF THE DWELLING**
14 **FOR ANY TAXABLE YEAR MAY NOT BE INCREASED OVER THE PREVIOUS**
15 **ASSESSMENT BY A PERCENTAGE GREATER THAN THE PERCENTAGE INCREASE**
16 **IN THE HOUSING CATEGORY OF THE CONSUMER PRICE INDEX FOR ALL URBAN**
17 **CONSUMERS, FOR THE WASHINGTON-BALTIMORE METROPOLITAN AREA, AS OF**
18 **JULY 1 OF THE TAXABLE YEAR PRECEDING THE TAXABLE YEAR FOR WHICH THE**
19 **ASSESSMENT IS BEING CALCULATED.**

20 (C) **SUBSECTION (B) OF THIS SECTION DOES NOT APPLY TO A DWELLING**
21 **FOR A TAXABLE YEAR IF, DURING ANY OF THE PRECEDING 15 TAXABLE YEARS,**
22 **THE PROPERTY HAS BEEN USED IN A BUSINESS OR AS RENTAL PROPERTY.**

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
24 October 1, 2007, and shall be applicable to assessments for all taxable years beginning
25 after June 30, 2008.