

# SENATE BILL 456

Q2

7lr1926

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By: **Senator Colburn**

Introduced and read first time: February 2, 2007

Assigned to: Budget and Taxation

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## A BILL ENTITLED

1 AN ACT concerning

### 2 **Interest Rate for Overdue Property Tax – Mardela Springs**

3 FOR the purpose of providing that the rate of interest for overdue property tax for a  
4 certain municipal corporation is the rate set by law by the governing body of the  
5 municipal corporation, subject to a certain limitation; and generally relating to  
6 the interest rate for overdue property tax for a certain municipal corporation.

7 BY repealing and reenacting, with amendments,

8 Article – Tax – Property

9 Section 14–603(b)(5)

10 Annotated Code of Maryland

11 (2001 Replacement Volume and 2006 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 14–603.

16 (b) For the following counties and municipal corporations the rate of interest  
17 for each month or fraction of a month that county or municipal corporation property  
18 tax or taxing district property tax is overdue is:

19 (5) the rate set by law by:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.





1                   18. the City of Taneytown; [or]

2                   19. the City of Cambridge; or

3                   **20. MARDELA SPRINGS, NOT EXCEEDING 1%; OR**

4                   (iii) the Mayor and City Council of Baltimore City for Baltimore  
5 City, if the rate is set on or before June 30 for the following taxable year.

6                   SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
7 June 1, 2007.