

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL 683
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, after “term;” insert “altering a certain definition; providing for the calculation of the homestead property tax credit for a certain taxable year for property tax imposed for certain bicounty commissions;”.

On page 2, in line 3, strike “9-105(b), (e)(2)” and substitute “9-105(a)(5), (b), (e)(1) and (2)”.

AMENDMENT NO. 2

On page 2, after line 10, insert:

“(5) “Taxable assessment” means the assessment on which the [State, county, or municipal corporation] property tax rate was imposed in the preceding taxable year, adjusted by the phased-in assessment increase resulting from a revaluation under § 8-104(c)(1)(iii) of this article, less the amount of any assessment on which a property tax credit under this section is authorized.”;

and in line 30, after “(e)” insert “(1) For each taxable year, the property tax credit under this section is calculated by:

(i) multiplying the prior year’s taxable assessment by the homestead credit percentage as provided under paragraph (2) of this subsection;

(ii) subtracting that amount from the current year’s assessment;

and

(iii) if the difference is a positive number, multiplying the difference by the applicable [State, county, or municipal corporation] property tax rate for the current year.

On page 4, after line 2, insert:

“(c) For the purpose of calculating the homestead tax credit under § 9-105 of the Tax – Property Article, as enacted by Section 1 of this Act, for the tax year beginning July 1, 2010, the prior year’s taxable assessment used for purposes of calculating the credit for property tax imposed for a bicounty commission shall be the prior year’s taxable assessment used for calculating the credit for the State property tax.”