

Department of Legislative Services  
Maryland General Assembly  
2010 Session

FISCAL AND POLICY NOTE

Senate Bill 826  
Rules

(Senator Madaleno)

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State Finance - Presentation of Bills by Governor to the General Assembly and  
Notice of State Tax Rates

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This bill alters the date by which (1) the Governor must present specified bond or revenue bills to the General Assembly after the commencement of the regular session; (2) the Board of Public Works must certify State property tax rates to the counties; and (3) the Comptroller certifies to the Board of Public Works that the General Assembly has appropriated enough money to meet the debt service requirements during the next taxable year on an issuance of State bonds.

The bill is contingent on passage of SB 825, which is a constitutional amendment.

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Fiscal Summary

**State Effect:** None. If the constitutional amendment is passed, the bill's requirements will not materially affect State operations or finances.

**Local Effect:** None.

**Small Business Effect:** None.

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Analysis

**Bill Summary/Current Law:** Specifically, the bill extends:

- from the third Wednesday in January to the second Wednesday in February, the date by which the Governor must submit to the General Assembly each bond or

revenue bill necessary to submit a balanced budget and to carry out the proposed budget for the next fiscal year;

- from May 1 to May 25 of each year, the date by which the Board of Public Works must certify to each county the State property tax rates needed to meet the debt service requirements during the next taxable year on all the State bonds that are anticipated to be outstanding during that year; and
- from May 1 to May 25 of any year, the date by which the Comptroller must certify to the Board of Public Works that the General Assembly has appropriated enough money to meet the debt service requirements during the next taxable year on an issue of State bonds

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### **Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** State Department of Assessments and Taxation, Board of Public Works, Department of Budget and Management, Comptroller's Office, Maryland, Department of Legislative Services

**Fiscal Note History:** First Reader - February 26, 2010  
mlm/hlb

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