

HOUSE BILL 1190

Q1

3lr2179

By: **Delegates Hixson, Conway, Mizeur, and Stukes**

Introduced and read first time: February 8, 2013

Assigned to: Ways and Means

Committee Report: Favorable

House action: Adopted

Read second time: March 17, 2013

CHAPTER _____

1 AN ACT concerning

2 **County Property Tax – Personal Property Rate**

3 FOR the purpose of authorizing the Mayor and City Council of Baltimore City or the
4 governing body of a county to set a tax rate for personal property and certain
5 operating real property of less than a certain amount; repealing an obsolete
6 provision; providing for the application of this Act; and generally relating to
7 setting the county tax rate for personal property and certain operating real
8 property.

9 BY repealing and reenacting, with amendments,
10 Article – Tax – Property
11 Section 6–302
12 Annotated Code of Maryland
13 (2012 Replacement Volume)

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 6–302.

18 (a) Except as otherwise provided in this section and after complying with §
19 6–305 of this subtitle, in each year after the date of finality and before the following
20 July 1, the Mayor and City Council of Baltimore City or the governing body of each

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 county annually shall set the tax rate for the next taxable year on all assessments of
2 property subject to that county's property tax.

3 (b) (1) Except as provided in subsection (c) of this section, §§ 6–305 and
4 6–306 of this subtitle and § 6–203 of this title:

5 (i) there shall be a single county property tax rate for all real
6 property subject to county property tax except for operating real property described in
7 § 8–109(c) of this article; and

8 (ii) the county tax rate applicable to personal property and the
9 operating real property described in § 8–109(c) of this article [for taxable years
10 beginning after June 30, 2001] shall be **NO MORE THAN 2.5** times the rate for real
11 property.

12 (2) Paragraph (1) of this subsection does not affect a special rate
13 prevailing in a taxing district or part of a county.

14 (c) (1) Intangible personal property is subject to county property tax as
15 otherwise provided in this title at a rate set annually, if:

16 (i) the intangible personal property has paid interest or
17 dividends during the 12 months that precede the date of finality;

18 (ii) interest or dividends were withheld on the intangible
19 personal property during the 12 months that precede the date of finality to avoid the
20 tax under this subsection;

21 (iii) the intangible personal property consists of newly issued
22 bonds, certificates of indebtedness, or evidences of debt on which interest is not in
23 default; or

24 (iv) a stock dividend has been declared on the intangible
25 personal property during the 12 months that precede the date of finality.

26 (2) The county tax rate for the intangible personal property is 30 cents
27 for each \$100 of assessment.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
29 June 1, 2013, and shall be applicable to all taxable years beginning after June 30,
30 2013.