# **HOUSE BILL 210**

Q2 8 lr 0759 HB 1257/17 - W&M

By: Prince George's County Delegation

Introduced and read first time: January 18, 2018

Assigned to: Ways and Means

#### A BILL ENTITLED

1 AN ACT concerning

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# Prince George's County - Abandoned Property - Special Property Tax Rate

3 PG 400-18

- FOR the purpose of requiring the governing body of Prince George's County to set a special property tax rate at a certain level for a class of real property that consists of certain abandoned property for which there is a record owner; providing that a requirement that the county set a single property tax rate for all real property does not apply to the special property tax rate on abandoned property; and generally relating to a special property tax rate for abandoned property in Prince George's County.
- 10 BY repealing and reenacting, with amendments,
- 11 Article Tax Property
- 12 Section 6–302
- 13 Annotated Code of Maryland
- 14 (2012 Replacement Volume and 2017 Supplement)
- 15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 16 That the Laws of Maryland read as follows:

## 17 Article - Tax - Property

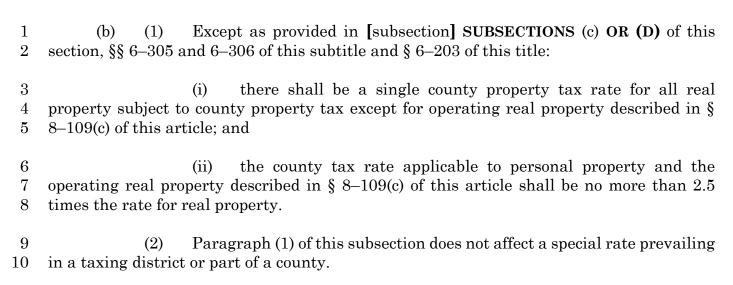
- 18 6–302.
- 19 (a) Except as otherwise provided in this section and after complying with § 6–305 20 of this subtitle, in each year after the date of finality and before the following July 1, the
- 21 Mayor and City Council of Baltimore City or the governing body of each county annually
- shall set the tax rate for the next taxable year on all assessments of property subject to that
- 23 county's property tax.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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- 11 (c) (1) Intangible personal property is subject to county property tax as 12 otherwise provided in this title at a rate set annually, if:
- 13 (i) the intangible personal property has paid interest or dividends during the 12 months that precede the date of finality;
- 15 (ii) interest or dividends were withheld on the intangible personal 16 property during the 12 months that precede the date of finality to avoid the tax under this 17 subsection;
- 18 (iii) the intangible personal property consists of newly issued bonds, 19 certificates of indebtedness, or evidences of debt on which interest is not in default; or
- 20 (iv) a stock dividend has been declared on the intangible personal 21 property during the 12 months that precede the date of finality.
- 22 (2) The county tax rate for the intangible personal property is 30 cents for 23 each \$100 of assessment.
- 24 (D) THE GOVERNING BODY OF PRINCE GEORGE'S COUNTY SHALL SET A
  25 SPECIAL PROPERTY TAX RATE THAT IS 15% GREATER THAN THE TAX RATE THAT IS
  26 GENERALLY APPLICABLE TO REAL PROPERTY UNDER SUBSECTION (B)(1)(I) OF THIS
  27 SECTION FOR A CLASS OF REAL PROPERTY THAT CONSISTS OF ABANDONED
  28 PROPERTY FOR WHICH THERE IS A RECORD OWNER AND THAT IS:

### (1) A VACANT LOT; OR

- 30 (2) IMPROVED PROPERTY THAT IS VACANT AND NEGLECTED AS 31 DEFINED BY THE GOVERNING BODY OF PRINCE GEORGE'S COUNTY.
- 32 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 33 1, 2018.