

HOUSE BILL 465

Q6

9lr0112

By: **Chair, Ways and Means Committee (By Request – Departmental – Assessments and Taxation)**

Introduced and read first time: February 1, 2019

Assigned to: Ways and Means

Committee Report: Favorable

House action: Adopted

Read second time: March 11, 2019

CHAPTER _____

1 AN ACT concerning

2 **State Department of Assessments and Taxation – Distribution of Recordation**
3 **and Transfer Tax Revenues**

4 FOR the purpose of altering the distribution of revenue from certain recordation taxes and
5 local transfer taxes collected by the State Department of Assessments and Taxation;
6 and generally relating to the distribution of revenue from certain recordation and
7 local transfer taxes.

8 BY repealing and reenacting, with amendments,
9 Article – Tax – Property
10 Section 12–110(d) and 13–404(d)
11 Annotated Code of Maryland
12 (2012 Replacement Volume and 2018 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
14 That the Laws of Maryland read as follows:

15 **Article – Tax – Property**

16 12–110.

17 (d) (1) The Department shall deduct the cost of administering the recordation
18 tax from the taxes collected under this title and credit those revenues to the fund
19 established under § 1–203.3 of the Corporations and Associations Article.

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 (2) After deducting the revenues required under paragraph (1) of this
 2 subsection, the recordation tax collected under §§ 12–103(d) and 12–117 of this title shall
 3 be [paid to the Comptroller. The Comptroller shall distribute the revenue to the counties
 4 in the ratio that the recordation tax collected in the prior fiscal year in each county bears
 5 to the total recordation tax collected in all counties in that year] **DISTRIBUTED TO THE**
 6 **COUNTY IN WHICH THE PROPERTY IS LOCATED.**

7 13–404.

8 (d) [(1)] The Department shall:

9 [(i)] (1) collect any county transfer tax imposed under subsection
 10 (a) of this section; [and

11 (ii) promptly remit the county transfer tax collected together with
 12 copies of supporting documents to the Comptroller.

13 (2) From the revenue received, the Comptroller shall:]

14 [(i)] (2) deduct the cost to the Department of collecting county
 15 transfer tax under this section; and

16 [(ii)] (3) distribute the remainder of the revenue to the county in
 17 which the property that is transferred is located.

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
 19 1, 2019.

Approved:

Governor.

Speaker of the House of Delegates.

President of the Senate.