HB0610/915065/1

BY: Committee on Ways and Means

<u>AMENDMENTS TO HOUSE BILL 610</u> (First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike "**Transfer of Dwelling to**" and substitute "**Eligibility of**"; in line 5, after "who" insert "<u>stand to</u>"; in line 6, strike "or are granted a life estate in the dwelling"; in line 7, after "circumstances;" insert "<u>altering a certain definition</u>;"; in the same line, strike "making stylistic and conforming changes;"; in line 17, strike "9–104(i) and (q)(1)" and substitute "<u>9-104(a)(11) and (13)</u>"; and after line 19, insert:

"BY adding to

<u>Article - Tax - Property</u> <u>Section 9–104(a)(13)</u> <u>Annotated Code of Maryland</u> (2019 Replacement Volume and 2020 Supplement)".

AMENDMENT NO. 2

On page 3, strike in their entirety lines 3 through 29, inclusive, and substitute:

- "(11) "Legal interest" includes an interest in a dwelling:
 - (i) as sole owner;
 - (ii) as a joint tenant;
 - (iii) as a tenant in common;
 - (iv) as a tenant by the entireties;

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(v) through membership in a cooperative;

(vi) <u>under a land installment contract, as defined in § 10–101 of</u> <u>the Real Property Article;</u>

(vii) as a holder of a life estate; [or]

(viii) under a continuing care contract for an independent living unit at a continuing care facility for the aged, which means a nontransferable agreement between a continuing care facility for the aged as defined in § 7–206 of this article and an occupant of an independent living unit, which agreement provides that the occupant may reside in the unit until termination under the terms of the contract; **OR**

(IX) AS A SURVIVING FAMILY MEMBER WHO STANDS TO INHERIT THE DWELLING OF A DECEASED HOMEOWNER UNDER THE TERMS OF:

1.THE DECEASED HOMEOWNER'S WILL OR TRUST ORA NONPROBATE INSTRUMENT OF WRITING; OR

2. <u>UNDER THE LAWS OF INTESTATE SUCCESSION.</u>

(13) "SURVIVING FAMILY MEMBER" MEANS AN INDIVIDUAL RELATED TO A DECEASED HOMEOWNER BY BLOOD, ADOPTION, OR MARRIAGE.

[(13)] (14) "Total real property tax" means the product of the sum of all property tax rates on real property, including special district tax rates, for the taxable year on a dwelling, multiplied by the lesser of:

<u>(i)</u> <u>\$300,000; or</u>

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(ii) the assessed value of the dwelling reduced by the amount of any assessment on which a property tax credit is granted under § 9–105 of this subtitle.".