A BILL ENTITLED

AN ACT concerning

Calvert County – Personal Property Tax – Exemption

FOR the purpose of exempting certain personal property from the Calvert County property tax; providing that certain personal property remains subject to the Calvert County property tax; providing that certain personal property that is subject to a payment–in–lieu–of–taxes agreement is subject to the Calvert County property tax on the termination of the agreement; and generally relating to the Calvert County personal property tax.

BY adding to

Article – Tax – Property
Section 7–402
Annotated Code of Maryland
(2019 Replacement Volume and 2021 Supplement)

Preamble

WHEREAS, Calvert County imposes a personal property tax at a rate of $2.23 per $100 of assessed value on businesses that purchase new equipment; and

WHEREAS, Calvert County businesses should not be penalized for investing in new equipment and growing the economy; and

WHEREAS, Calvert County businesses should not be taxed on the same equipment each year; and

WHEREAS, The purpose of this Act is to eliminate the burden the personal property tax places on business investment and job creation in Calvert County; now, therefore,

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

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from existing law.
Article – Tax – Property

7–402.

(A) This section applies only in Calvert County.

(B) Except as provided in subsections (C) and (D) of this section, personal property is not subject to the county property tax.

(C) The following personal property is subject to the county property tax:

(1) Operating personal property of a railroad or a public utility;

(2) Property used to provide a cable television, data, or telecommunications service, including:

(I) All fiber–optic and other cable wire systems;

(II) Cellular telephone towers; and

(III) Wireless appurtenances attached to or installed on cellular telephone towers; and

(3) Electronic instant bingo machines authorized to be operated under § 12–308 of the Criminal Law Article.

(D) Personal property that is exempt from taxation as of July 1, 2022, in accordance with a payment–in–lieu–of–taxes agreement under § 7–514(A) or § 7–517 of this title is subject to the county property tax on the termination of the agreement.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2022, and shall be applicable to all taxable years beginning after June 30, 2022.