

SENATE BILL 289

Q7

(PRE-FILED)

4r0009
CF 4r0010

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

Requested: September 10, 2023

Introduced and read first time: January 10, 2024

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **State Department of Assessments and Taxation – Office of the Director –**
3 **Administrative Expenses**

4 FOR the purpose of increasing the percentage of administrative expenses of the Office of
5 the Director of the State Department of Assessments and Taxation that the
6 Department may pay from a certain fund; and generally relating to administrative
7 expenses of the Office of the Director of the State Department of Assessments and
8 Taxation.

9 BY repealing and reenacting, with amendments,
10 Article – Corporations and Associations
11 Section 1–203.3
12 Annotated Code of Maryland
13 (2014 Replacement Volume and 2023 Supplement)

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

16 **Article – Corporations and Associations**

17 1–203.3.

18 (a) There is a continuing, nonlapsing fund that is not subject to § 7–302 of the
19 State Finance and Procurement Article.

20 (b) (1) Subject to the appropriation process in the State budget, the
21 Department shall use the fund:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (i) For the costs of reviewing, processing, and auditing documents
2 filed or requested under this article or other articles of the Code;

3 (ii) To pay redemption or extinguishment amounts to former owners
4 of ground rents redeemed or extinguished in accordance with § 8–804 of the Real Property
5 Article; and

6 (iii) Subject to paragraph (2) of this subsection, for other costs
7 incurred by the Department to administer the provisions of this article.

8 (2) For fiscal year 2015 and each fiscal year thereafter, the Department
9 may not use the fund to pay more than ~~[5%]~~ **15%** of the administrative expenses of the
10 Office of the Director of the Department.

11 (c) The State Treasurer shall hold and the State Comptroller shall account for
12 the fund.

13 (d) The fund shall be invested and reinvested in the same manner as other State
14 funds.

15 (e) Investment earnings shall accrue to the benefit of the fund.

16 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
17 1, 2024.