

xHB 1255.pdf

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Position: FAV



House Bill 1255 – Homestead and Homeowner’s Property Tax Credits – Access and Eligibility

Position: Supports

The Maryland REALTORS® supports HB 1255 as amended and passed by the House which clarifies that the disclosure language about the Homestead Tax Credit is included in the actual residential real estate contract and to include the DSAT web address about the Homestead Tax Credit and how to apply. It also clarifies that the State Department of Assessments and Taxation (SDAT) website include a document to be presented at settlement, which is closer in time to the when purchaser actually becomes the owner of the property and thus eligible to apply for the credit.

The Homestead Tax Credit is one of the most important tax benefits for principal homeowners. Providing potential purchasers with additional information about the tax credit makes sense and the REALTORS® support this effort with these changes.

Maryland REALTORS requests a favorable report of HB 1255.

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