

**WES MOORE**  
Governor

**ARUNA MILLER**  
Lt. Governor



**MICHAEL HIGGS**  
Director

**MARCUS ALZONA**  
Deputy Director

301 W. Preston Street, Room 801, Baltimore, Maryland 21201  
Legislative Liaison: Joshua.Greenberg@Maryland.gov  
1-888-246-5941 TTY: 1-800-735-2258  
[www.dat.maryland.gov](http://www.dat.maryland.gov)

**HEARING DATE:** January 18, 2024

**BILL:** SB0263

**TITLE:** Real Property Assessments - Revaluation of Property on Transfer After Appeal

**SDAT POSITION:** SUPPORT

The Department of Assessments and Taxation supports Senate Bill 263 - Real Property Assessments – Revaluation of Property on Transfer After Appeal. This legislation would trigger the mid-cycle reassessment of a property if within one year after a property’s value is reduced due to an appeal, the property transfers for an amount that exceeds the value of the property before the reduction of the assessment.

The Department carefully considers evidence presented by property owners appealing their assessments. However, when an assessment is lowered on appeal, then sold at a price higher than the pre-appealed assessment, the Department may be unable to reevaluate the assessment and consider the inconsistent sale price until the next assessment cycle. As a result, properties may remain undervalued for three years, resulting in significant losses in revenue for local jurisdictions throughout the State.

Senate Bill 263 would allow the Department to reassess a property that received a reduced assessment following appeal if the property sold for a greater amount than the pre-appeal assessment. This legislation would further the Department’s mission of ensuring real property assessments are accurate and up to date.

Accordingly, the Department respectfully requests a **FAVORABLE** report on Senate Bill 263.