

HOUSE BILL 1112

Q1

2lr1547

By: **Delegate Eckardt**

Introduced and read first time: February 10, 2012

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax Assessment – Revaluation of Real Property Impacted by**
3 **Regulation or Law**

4 FOR the purpose of requiring that certain real property be revalued for property tax
5 assessment purposes in any year of a 3–year assessment cycle if a certain
6 regulation or law causes a change in the value of the real property; requiring
7 the Department of Assessments and Taxation to perform certain assessments
8 within a certain time period; applying this Act to certain taxable years; and
9 generally relating to the assessment of certain real property for property tax
10 purposes.

11 BY adding to
12 Article – Tax – Property
13 Section 8–104(c)(5)
14 Annotated Code of Maryland
15 (2007 Replacement Volume and 2011 Supplement)

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

18 **Article – Tax – Property**

19 8–104.

20 (c) **(5) (I)** IN ANY YEAR OF A 3–YEAR CYCLE, REAL PROPERTY
21 SHALL BE REVALUED IF ANY REGULATION OR LAW THAT ADVERSELY IMPACTS
22 BUILDING A RESIDENTIAL IMPROVEMENT ON THE REAL PROPERTY CAUSES A
23 CHANGE IN THE VALUE OF THE REAL PROPERTY.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(II) THE DEPARTMENT OR SUPERVISOR SHALL REVALUE**
2 **REAL PROPERTY UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH ON THE DATE**
3 **OF FINALITY, SEMIANNUAL DATE OF FINALITY, OR QUARTERLY DATE OF**
4 **FINALITY IMMEDIATELY FOLLOWING THE EFFECTIVE DATE OF THE APPLICABLE**
5 **REGULATION OR LAW.**

6 **(III) THE REVALUATION SHALL BE EFFECTIVE BEGINNING IN**
7 **THE TAXABLE YEAR IN WHICH THE REGULATION OR LAW TOOK EFFECT.**

8 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
9 July 1, 2012.