HOUSE BILL 310

Q2 2 lr 1446 HB 1320/21 - W&M

By: Delegate Boyce

Introduced and read first time: January 19, 2022

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

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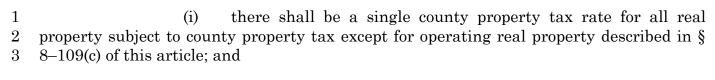
Baltimore City - Property Taxes - Authority to Set Special Rates

- FOR the purpose of authorizing the Mayor and City Council of Baltimore City to set special property tax rates, under certain circumstances, for any class or subclass of real property that is subject to the county property tax; and generally relating to special property tax rates for classes and subclasses of real property that are subject to the county property tax.
- 8 BY repealing and reenacting, with amendments,
- 9 Article Tax Property
- 10 Section 6–302
- 11 Annotated Code of Maryland
- 12 (2019 Replacement Volume and 2021 Supplement)
- 13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 14 That the Laws of Maryland read as follows:
- 15 Article Tax Property
- 16 6–302.
- 17 (a) Except as otherwise provided in this section and after complying with § 6–305 18 of this subtitle, in each year after the date of finality and before the following July 1, the 19 Mayor and City Council of Baltimore City or the governing body of each county annually 20 shall set the tax rate for the next taxable year on all assessments of property subject to that 21 county's property tax.
- 22 (b) (1) Except as provided in subsection (c) of this section [,] AND §§ 6–305 and 23 6–306 of this subtitle [and § 6–203 of this title]:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.





- 4 (ii) the county tax rate applicable to personal property and the 5 operating real property described in § 8–109(c) of this article shall be no more than 2.5 6 times the rate for real property.
- 7 (2) Paragraph (1) of this subsection does not affect a special rate prevailing 8 in a taxing district or part of a county.
- 9 **[**(c) (1) Intangible personal property is subject to county property tax as 10 otherwise provided in this title at a rate set annually, if:
- 11 (i) the intangible personal property has paid interest or dividends 12 during the 12 months that precede the date of finality;
- 13 (ii) interest or dividends were withheld on the intangible personal 14 property during the 12 months that precede the date of finality to avoid the tax under this 15 subsection;
- 16 (iii) the intangible personal property consists of newly issued bonds, 17 certificates of indebtedness, or evidences of debt on which interest is not in default; or
- 18 (iv) a stock dividend has been declared on the intangible personal property during the 12 months that precede the date of finality.
- 20 (2) The county tax rate for the intangible personal property is 30 cents for 21 each \$100 of assessment.]
- 22 (C) IF NOT OTHERWISE PROHIBITED UNDER THIS ARTICLE, THE MAYOR
 23 AND CITY COUNCIL OF BALTIMORE CITY MAY SET SPECIAL RATES FOR ANY CLASS
 24 OR SUBCLASS OF REAL PROPERTY THAT IS SUBJECT TO THE COUNTY PROPERTY TAX.
- 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.