

CHAPTER 700
(House Bill 451)

AN ACT to add new Section ~~14(e)~~ 232(8)(C) to Article 81 of the Annotated Code of Maryland (1969 Replacement Volume) and ~~1971 Supplement~~, title "Revenue and Taxes," subtitle "~~Method of Assessment~~," STATE DEPARTMENT OF ASSESSMENTS AND TAXATION," to follow immediately after Section ~~14(b)~~ 232(8)(B) thereof, ~~to provide that where real estate property has not been re-assessed within a certain time, and re-assessment being made cannot be in excess of more than a certain percent of the last prior assessment~~ AND TO REPEAL AND RE-ENACT WITH AMENDMENTS SECTION 32 OF ARTICLE 81 OF THE ANNOTATED CODE OF MARYLAND (1969 REPLACEMENT VOLUME AND 1971 SUPPLEMENT), TITLE "REVENUE AND TAXES," SUBTITLE "LEVY," TO REQUIRE PHYSICAL INSPECTION FOR REASSESSMENT WITHIN A CERTAIN PERIOD, TO PROVIDE FOR PHASING IN AN AMOUNT OF AN INCREASE IN ASSESSMENTS UNDER CERTAIN CIRCUMSTANCES AND, TO PROVIDE THAT ANY COUNTY OR BALTIMORE CITY MAY ESTABLISH A SYSTEM FOR DEFERRING TAX PAYMENTS UNDER CERTAIN CONDITIONS AND GENERALLY RELATING THERETO.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section ~~14(e)~~ 232(8)(C) be and it is hereby added to Article 81 of the Annotated Code of Maryland (1969 Replacement Volume) and ~~1971 Supplement~~, title "Revenue and Taxes," subtitle "~~Method of Assessment~~," STATE DEPARTMENT OF ASSESSMENTS AND TAXATION," to follow immediately after Section ~~14(d)~~ 232(8)(B) thereof AND THAT SECTION 32 OF ARTICLE 81 OF THE ANNOTATED CODE OF MARYLAND (1969 REPLACEMENT VOLUME AND 1971 SUPPLEMENT), TITLE "REVENUE AND TAXES," SUBTITLE "LEVY," BE AND THE SAME IS HEREBY REPEALED AND RE-ENACTED WITH AMENDMENTS and to read as follows:

14 232.

(e) Where the real property has not been re-assessed with the prior three years, any new re-assessment being made shall not be an increase in excess of five (5) percent of the last prior assessment.

(8).

(C) ALL ASSESSABLE REAL PROPERTY IN EVERY COUNTY AND BALTIMORE CITY SHALL BE PHYSICALLY INSPECTED FOR RE-ASSESSMENT AT LEAST ONCE IN EVERY THREE (3) YEARS. IF THE ASSESSMENT ON REAL PROPERTY IS INCREASED MORE THAN THIRTY-SIX PERCENT (36%) IN ANY THREE (3) YEAR PERIOD THEN THE PERCENTAGE INCREASE IN EXCESS OF THIRTY-SIX PERCENT (36%) SHALL BE PHASED IN, AT THE OPTION OF THE TAXPAYER, OVER THE ENSUING THREE (3) YEAR ASSESSMENT PERIOD IN EQUAL ANNUAL PERCENTAGES; UNLESS (1) THE PROPERTY IS TRANSFERRED TO NEW OWNERSHIP, (2) THE ZONING CLASSIFICATION OF THE PROPERTY IS CHANGED, (3) A SUBSTANTIAL CHANGE OCCURS IN THE