

## AN ACT concerning

Real Property - Tax Assessment and Taxation

FOR the purpose of ~~requiring that on or before a certain date the Department of Assessments and Taxation prepare certain estimates of property taxes to be collected in the current taxable year, estimates of the assessable tax base for the following taxable year and the tax rate on the assessable base for the following taxable year which will equivalently raise the property tax levy, the property tax, and the difference between the tax rates for the current fiscal year; and providing for distribution of these lists establishing a tax rate for certain property taxes, based on a certain formula; enumerating certain procedures for the determination of this tax rate; providing procedures for increasing the constant yield tax rate; defining certain terms; prohibiting a tax rate in excess of a certain maximum; permitting the reduction of a tax rate; and generally relating to county, Baltimore City, and municipal real property taxation.~~

BY adding to

Article 81 - Revenue and Taxes  
 Section 232C  
 Annotated Code of Maryland  
 (1975 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 232C be and it is hereby added to Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) to read as follows:

Article 81 - Revenue and Taxes

232C.

~~(A) ON OR BEFORE JANUARY 1 OF EACH YEAR THE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL PREPARE A LISTING OF:~~

~~(1) THE ESTIMATE OF PROPERTY TAXES TO BE COLLECTED BY EACH COUNTY AND BY BALTIMORE CITY DURING THE CURRENT TAXABLE YEAR,~~

~~(2) THE ESTIMATE OF THE ASSESSABLE BASE FOR COUNTY TAX PURPOSES FOR THE NEXT TAXABLE YEAR BEGINNING THE NEXT JULY 1,~~

~~(3) THE TAX RATE (ROUNDED UP TO THE NEAREST CENT) ON THE ASSESSABLE BASE FOR THE NEXT TAXABLE YEAR THAT WILL RAISE AN EQUIVALENT AMOUNT OF THE PROPERTY TAX~~