

~~LEVY FOR THE CURRENT FISCAL YEAR,~~

~~(4) THE PROPERTY TAX RATE FOR THE CURRENT YEAR, AND~~

~~(5) THE DIFFERENCE BETWEEN THE TAX RATES.~~

~~(B) COPIES OF THIS LISTING SHALL BE DISTRIBUTED TO EACH COUNTY GOVERNMENT AND TO THE MAYOR OF BALTIMORE CITY AND SHALL BE AVAILABLE UPON REQUEST TO LEGISLATORS AND OTHER INTERESTED PERSONS.~~

(A) (1) AS USED IN THIS SECTION, THE FOLLOWING WORDS HAVE THE MEANINGS SPECIFIED:

(2) "TAXING AUTHORITY" MEANS

(A) FOR A COUNTY, THE COUNTY COUNCIL OR BOARD OF COUNTY COMMISSIONERS;

(B) FOR BALTIMORE CITY, THE CITY COUNCIL;

(C) FOR A MUNICIPAL COOPERATION SUBJECT TO ARTICLE XI-E OF THE CONSTITUTION, THE GOVERNING BODY.

~~(3) "DEPARTMENT" MEANS THE DEPARTMENT OF ASSESSMENTS AND TAXATION.~~

~~(B) PRIOR TO JANUARY 15 OF EACH YEAR THE DEPARTMENT SHALL NOTIFY EACH TAXING AUTHORITY AN ESTIMATE OF THE TOTAL ASSESSED VALUE OF ALL REAL AND PERSONAL PROPERTY WITHIN ITS JURISDICTION FOR THE NEXT TAXABLE YEAR. THE DEPARTMENT SHALL ALSO SEND TO EACH TAXING AUTHORITY AN ESTIMATE OF THE TOTAL ASSESSED VALUE OF ALL NEW CONSTRUCTION AND IMPROVEMENTS NOT ASSESSED AS OF THE PRECEDING DATE OF FINALITY, AND THE VALUE OF DELETIONS FROM THE ASSESSED VALUATION. AFTER EXCLUDING FROM THE ESTIMATE OF ASSESSED VALUATION THE VALUE OF SUCH NEW CONSTRUCTION, IMPROVEMENTS, AND DELETIONS THE DEPARTMENT SHALL NOTIFY EACH TAXING AUTHORITY A CONSTANT YIELD RATE WHICH WILL PROVIDE THE SAME PROPERTY TAX REVENUE FOR EACH TAXING AUTHORITY AS WAS LEVIED DURING THE CURRENT TAXABLE YEAR. FOR THE PURPOSE OF CALCULATING CONSTANT YIELD TAX RATE EXCLUSIVE OF REVENUE FROM PROPERTY TAXES ON FULL ASSESSABLE BASE AS OF THE DATE OF FINALITY OF THE NEXT TAXABLE YEAR, EXCLUSIVE OF PROPERTIES APPEARING FOR THE FIRST TIME ON THE ASSESSMENT RECORDS.~~

(3) "DEPARTMENT" MEANS THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(B) PRIOR TO JANUARY 15 OF EACH YEAR THE DEPARTMENT SHALL NOTIFY EACH TAXING AUTHORITY OF AN ESTIMATE OF THE TOTAL ASSESSED VALUE OF ALL REAL AND PERSONAL PROPERTY WITHIN ITS JURISDICTION FOR THE NEXT TAXABLE YEAR. THE DEPARTMENT SHALL ALSO SEND TO EACH