

BY repealing

Article 81 - Revenue and Taxes  
Section 46A  
Annotated Code of Maryland  
(1975 Replacement Volume and 1977 Supplement)

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 232C(b)  
Annotated Code of Maryland  
(1975 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

[46A.

(a) 60 days prior to the setting of the annual levy, the State Department of Assessments and Taxation shall provide the appropriate agency of each county and Baltimore City with the estimated assessable base of the county. The Department shall advertise the estimated assessable base in a newspaper of general circulation in each county and Baltimore City for at least two consecutive weeks.

(b) The county commissioners or county council of each county, as the case may be, and the city council of Baltimore, shall consider the estimated assessable base when they determine the annual property tax levy.]

232C.

(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 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 ADVERTISE THE ESTIMATED ASSESSABLE BASE IN A NEWSPAPER OF GENERAL CIRCULATION IN EACH COUNTY AND BALTIMORE CITY FOR AT LEAST TWO CONSECUTIVE WEEKS AND SHALL ALSO notify each taxing authority of the constant yield tax 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 the constant yield tax rate, the Department shall use the estimated full assessable base as of the date of finality of