

~~certain information pertaining to the constant yield tax rate on the tax bill or mailed with the tax bill, beginning with a certain date when distributing to distribute information regarding the property tax bills and to include in the information or on the bills certain information on the property tax rate, the constant yield tax rate, and the revenues resulting from these rates; and specifying the form of this information; and making this Act an emergency measure.~~

By adding to

Article 81 - Revenue and Taxes
 Section 232C(h)
 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

232C.

(H) ~~(1)~~ EACH COUNTY AND BALTIMORE CITY ~~THAT SHALL INCLUDES~~ INCLUDE INFORMATION AS TO THE COUNTY OR CITY TAX RATE AND BUDGET IN THE MAILING OF THE TAX BILLS FOR THE 1978-1979 FISCAL YEAR AND SHALL ALSO INCLUDE THE CONSTANT YIELD TAX RATE AS PART OF THIS INFORMATION AND SHALL INDICATE THE AMOUNT, IF ANY, BY WHICH THE ACTUAL TAX RATE EXCEEDS THE CONSTANT YIELD TAX RATE AND THE AMOUNT OF REVENUE GENERATED BY THIS ADDITIONAL TAX RATE ABOVE THE CONSTANT YIELD RATE. BEGINNING WITH THE TAXABLE YEAR 1978-1979 AND EACH TAXABLE YEAR THEREAFTER, EVERY COUNTY AND BALTIMORE CITY MUST INCLUDE ON THE TAX BILL OR AS SEPARATE INFORMATION MAILED WITH THE TAX BILL INFORMATION AS TO THE CONSTANT YIELD TAX RATE FOR THAT TAXABLE YEAR AND THE AMOUNT, IF ANY, BY WHICH THE ACTUAL TAX RATE EXCEEDS THE CONSTANT YIELD TAX RATE.

(2) THE CONSTANT YIELD TAX RATE REQUIRED TO BE DISTRIBUTED WITH OR PLACED ON TAX BILLS SHALL BE DESCRIBED IN SUBSTANTIALLY THE FOLLOWING FORM:

"CONSTANT YIELD TAX RATE

1. IN THE LAST TAXABLE YEAR THE COUNTY (OR BALTIMORE CITY) PROPERTY TAX RATE WAS , AND THE CERTIFIED VALUE OF ALL ASSESSABLE PROPERTY WAS \$. THE RATE MULTIPLIED BY THE VALUE PRODUCED REVENUES OF \$.

2. FOR THIS TAXABLE YEAR THE CERTIFIED VALUE OF ALL ASSESSABLE PROPERTY IS \$. TO PRODUCE THE SAME REVENUE AS LAST YEAR, THE TAX RATE WOULD BE . THIS RATE IS CALLED THE CONSTANT YIELD TAX RATE.