

Baltimore City - Property Tax Exemptions -
Limited Distribution Housing

FOR the purpose of allowing Baltimore City to exempt certain housing projects from local real property taxes pursuant to certain agreements; permitting Baltimore City to abate or reduce certain local real property taxes; and presenting certain material for informational purposes.

BY repealing and reenacting, without amendments,

Article 81 - Revenue and Taxes
Section 9(a)
Annotated Code of Maryland
(1975 Replacement Volume and 1979 Supplement)

BY adding to

Article 81 - Revenue and Taxes
Section 9(n-2)
Annotated Code of Maryland
(1975 Replacement Volume and 1979 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

9.

(a) The following real and tangible personal property shall be exempt from assessment and from State, county and city ordinary taxation, except as otherwise stated herein, each and all of which exemptions shall be strictly construed:

(N-2) (1) FROM BALTIMORE CITY PROPERTY TAXATION ONLY, REAL PROPERTY:

(I) WHICH HAD BEEN EXEMPTED UNDER AN AGREEMENT, IN EFFECT ON OR AFTER JULY 1, 1976, BETWEEN A NONPROFIT HOUSING CORPORATION (OR ENTITY) OWNER AND THE MAYOR AND CITY COUNCIL OF BALTIMORE FOR THE PAYMENT OF A NEGOTIATED SUM OR SUMS IN LIEU OF LOCAL PROPERTY TAXES OR LOCAL AND STATE PROPERTY TAXES, AS PROVIDED BY SUBSECTIONS (N) OR (N-1) OF THIS SECTION, OR SECTION 22 OF ARTICLE 44A AND THE EXPRESS TERMS OF AN APPROVED URBAN RENEWAL LAND DISPOSITION AGREEMENT; AND

(II) WHICH HAS BEEN TRANSFERRED TO A LIMITED DISTRIBUTION PARTNERSHIP OWNER OR THE EQUITABLE OWNERSHIP HAS BEEN CONVERTED TO A LIMITED DISTRIBUTION
