

FOR the purpose of granting the Department of Assessments and Taxation and local supervisors of assessments the power to audit and revise certain personal property assessments under certain circumstances; and providing for the application and effective dates of the provisions of this Act.

BY adding to

Article 81 - Revenue and Taxes
Section 34B
Annotated Code of Maryland
(1980 Replacement Volume and 1984 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 8-419 and 14-1104
Annotated Code of Maryland
(As enacted by Chapter ____ (S.B. 1) of the
Acts of the General Assembly of 1985)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

34B.

(A) (1) THE DEPARTMENT OR SUPERVISOR MAY AUDIT ANY PERSONAL PROPERTY ASSESSMENT AFTER THE ASSESSMENT IS MADE.

(2) IF, AS A RESULT OF THE AUDIT, THE DEPARTMENT OR SUPERVISOR DETERMINES THAT THE ASSESSMENT IS:

(I) GREATER THAN THE ASSESSMENT PREVIOUSLY MADE, THE DEPARTMENT OR SUPERVISOR SHALL MAKE AN ASSESSMENT OF THE DIFFERENCE; OR

(II) LESS THAN THE ASSESSMENT PREVIOUSLY MADE, THE DEPARTMENT OR SUPERVISOR SHALL ABATE THE DIFFERENCE.

(3) IF ACTION IS TAKEN UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE DEPARTMENT OR SUPERVISOR SHALL MAIL A NOTICE OF ASSESSMENT TO THE OWNER. THE NOTICE MAY BE APPEALED AS PROVIDED BY § 29(D) OF THIS ARTICLE.

(B) ASSESSMENTS OR ABATEMENTS UNDER SUBSECTION (A) OF THIS SECTION SHALL BE MADE ON OR BEFORE THE LATER OF:

(1) 3-YEARS 1 YEAR AFTER THE REPORT UNDER § 251 OF THIS ARTICLE WAS FILED; OR