

- (1) is deemed to have complied with the requirements; and
- (2) may set a REAL PROPERTY tax rate that exceeds the constant yield tax rate.

SECTION 4. AND BE IT FURTHER ENACTED, That, on or before December 1, 2000, the Department of Assessments and Taxation shall identify any provisions of the Annotated Code of Maryland or the Code of Public Local Laws that are rendered inaccurate or obsolete as a result of this Act and, in accordance with § 2-1246 of the State Government Article, shall submit a report to the General Assembly on its findings with recommendations for any amendments to the Codes.

SECTION 5. AND BE IT FURTHER ENACTED, That, for the taxable year beginning July 1, 2000, each county shall include the following statement on or with each real property tax bill:

“Important Notice to Taxpayers

In order to make real property tax bills simpler and easier to understand, the General Assembly, under Chapter 80 of the Acts of 2000, has required that property tax rates on real property be based on a full cash value assessment. As a result, on October 1, 2000, your real property tax rates will be reduced to 40% of the rate effective July 1, 2000. As an example of how this will work for the taxable year beginning July 1, 2000, your county real property tax rate of \$_____ per \$100 of assessment will be \$_____ per \$100 of assessment on October 1, 2000. Your property taxes owed will remain the same unless changed by some other State or local legislative action.”.

SECTION 6. AND BE IT FURTHER ENACTED, That, for the taxable year beginning July 1, 2001:

(1) If a county or municipal corporation gives notice or advertisement under § 6-308(e) of the Tax – Property Article, the notice or advertisement shall be in the following form:

“..... (NAME OF JURISDICTION) NOTICE
OF A PROPOSED
REAL PROPERTY TAX INCREASE

Important Notice to Taxpayers

In order to make real property tax bills simpler and easier to understand, the General Assembly, under Chapter 80 of the Acts of 2000, has required that property tax rates on real property be based on a full cash value assessment. As a result, on October 1, 2000, real property tax rates were reduced to 40% of the rate effective July 1, 2000. The county real property tax rate of \$_____ per \$100 of assessment on July 1, 2000 was reduced to \$_____ per \$100 of assessment on October 1, 2000. The change in method of assessment had no effect on actual tax liability for the taxable year beginning July 1, 2000.