

Article 25B - Home Rule for Code Counties

13F.

(a) (1) The county commissioners of a code county, by public local law, may impose a development excise tax when a subdivision lot is initially sold or transferred, for financing, in whole or in part, the capital costs of additional or expanded public school facilities or improvements.

(2) (i) Before passing a public local law imposing a development excise tax or altering the amount of the tax, the county commissioners shall hold a public hearing.

(ii) Notice of the hearing shall be published in at least one newspaper of general circulation in the county not less than 3 or more than 14 days before the hearing.

(iii) The notice shall state the subject of the hearing and the time and place that the hearing will occur.

(3) The county commissioners shall specify and the notice shall state the amount of the tax and the time during the subdivision process that the tax shall be paid.

(4) A development excise tax imposed under this section may not exceed ~~[\$750]~~\$2,000 per lot.

(5) A development excise tax may not be imposed under this section, in a county that imposes a development impact fee.

(b) (1) The county commissioners shall deposit development excise taxes in an account known as the "educational facilities improvement fund".

(2) Money in the educational facilities improvement fund may only be used to pay for capital projects, or for debt incurred for capital projects, for additional or expanded public school facilities or improvements.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2003. It shall remain effective for a period of 1 year and, at the end of June 30, 2004, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 22, 2003.
