

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2002 Legislative Session

Bill No. CB-79-2002
 Chapter No. 62
 Proposed and Presented by The Chairman (by request – County Executive)
 Introduced by Council Members Shapiro, Scott, Bailey, Wilson and Dernoga
 Co-Sponsors _____
 Date of Introduction July 30, 2002

BILL

1 AN ACT concerning

2 Homestead Property Tax Credit

3 For the purpose of establishing the homestead property tax credit for the County property tax for
 4 the taxable year beginning July 1, 2003, as required by State law.

5 BY repealing and reenacting with amendments:

6 SUBTITLE 10. FINANCE AND TAXATION.

7 Section 10-241.02,

8 The Prince George's County Code

9 (1999 Edition, 2001 Supplement).

10 WHEREAS, Section 9-105(e) of the Tax-Property Article of the Annotated Code of
 11 Maryland provides that on or before November 15th of any year, each county shall set, by law a
 12 homestead property tax credit percentage for the taxable year beginning the following July 1; and

13 WHEREAS, State law further provides that if the County does not set a percentage, by law,
 14 as required, that the homestead property tax credit percentage shall be the percentage in effect for
 15 the preceding taxable year; and

16 WHEREAS, by CB-66-2001, the homestead property tax credit percentage for the County
 17 property tax was last established at 103%, for the taxable year beginning July 1, 2002; and

18 WHEREAS, Section 817B (d) of the Prince George's County Charter provides for the
 19 homestead property tax credit percentage to be set so that it will not exceed 100% plus the
 20 percentage of the increase in the Consumer Price Index for the previous twelve months, rounded
 21 to the nearest whole number, but not more than 105%; and

1 WHEREAS, the Office of Management and Budget has determined that the increase in the
 2 Consumer Price Index for the most recent twelve months, rounded to the nearest whole number
 3 is 1%; and

4 WHEREAS, the County Executive and County Council wish to provide the greatest amount
 5 of homestead property tax credit affordable and maintain their pledge to the voters of the
 6 County; now, therefore,

7 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,
 8 Maryland, that the homestead property tax credit percentage for the taxable year beginning July
 9 1, 2003, shall be 101%.

10 SECTION 2. BE IT FURTHER ENACTED that Section 10-241.02 of the Prince George's
 11 County Code be and the same is hereby repealed and reenacted with amendments to read as
 12 follows:

13 **SUBTITLE 10. FINANCE AND TAXATION.**

14 **DIVISION 8. TAX ASSESSMENT, LEVY, AND COLLECTION.**

15 **Subdivision 6B. Homestead Property Tax Credit.**

16 **Sec. 10-241.02. Homestead property tax credit.**

17 (a) Pursuant to Section 9-105(e) of the Tax-Property Article of the Annotated Code of
 18 Maryland, the homestead property tax credit percentage for Prince George's County, effective for
 19 the taxable year beginning [July 1, 2002] July 1, 2003, shall be [103%] 101%. In subsequent tax
 20 years the County Council shall set, by law, by November 15th, the homestead property tax credit
 21 percentage for the taxable year beginning the following July 1. The homestead property tax
 22 credit percentage shall be no greater than 100% plus the percentage of increase in the Consumer
 23 Price Index for the most recent twelve months, rounded to the nearest whole number, but not
 24 more than 105%.

25 SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45)
 26 calendar days after it becomes law.

Adopted this 17th day of September, 2002.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Peter A. Shapiro
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Wayne K. Curry
County Executive

KEY:

Underscoring indicates language added to existing law.

[Brackets] indicate language deleted from existing law.