

**CITY OF BALTIMORE  
COUNCIL BILL 22-0259  
(First Reader)**

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Introduced by: Councilmember Ramos  
Introduced and read first time: August 15, 2022  
Assigned to: Ways and Means Committee

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REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Department of Finance, Department of Housing and Community Development, Baltimore Development Corporation, Planning Commission

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A BILL ENTITLED

1 AN ORDINANCE concerning

2 **Recordation and Transfer Taxes – Yield Excise Tax - Transactions Assessed**

3 FOR the purpose of amending which transactions are assessed the Yield Tax; and providing for a  
4 special effective date.

5 BY repealing and re-ordaining, with amendments

6 Article 28 - Taxes  
7 Section 17.1-2(a)  
8 Baltimore City Code  
9 (Edition 2000)

10 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE**, That the  
11 Laws of Baltimore City read as follows:

12 **Baltimore City Code**

13 **Article 28. Taxes**

14 **Subtitle 17.1. Recordation and Transfer Taxes – Yield Excise Tax**

15 **§ 17.1-2. Transactions assessed; Tax rate.**

16 (a) *Transactions assessed.*

17 The Yield Tax shall be assessed on those transactions whose value exceeds **[\$1 million]**  
18 **\$750,000.00**, as determined by Subtitles 16 and 17 of this article for the purposes of  
19 calculating the recordation and transfer taxes respectively.

20 **SECTION 2. AND BE IT FURTHER ORDAINED**, That this Ordinance takes effect on the date it is  
21 enacted.

EXPLANATION: CAPITALS indicate matter added to existing law.  
[Brackets] indicate matter deleted from existing law.