

FROM

NAME & TITLE

Andrew Klein
Andrew Klein, Chief

AGENCY NAME & ADDRESS

Bureau of the Budget and Management Research
Room 432, City Hall (410 396-4941)

SUBJECT

City Council Bill #08-0097
Sale of Residential Property-Disclosure of Property Tax

CITY of
BALTIMORE
MEMO



TO

The Honorable President and
Members of the City Council
Room 400, City Hall

DATE:
June 10, 2008

Attention: Ms. Karen Randle

City Council Bill #08-0097 would require certain materials used in connection with the sale of certain residential property to disclose the estimated amount of property taxes and assessments a buyer would be obligated to pay. It also would require the Finance Department to assist a seller in estimating the full-year property tax required to be disclosed.

The Finance Department has no objection to the passage of this bill, although it should be noted that the Bureau of Revenue Collection might require additional resources to respond to requests from home sellers for help in determining the correct property tax amounts to advertise. With 1,000 to 2,000 home sales per month in the City, the volume of such requests could be significant.

cc: Edward J. Gallagher
Angela Gibson

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noobj./comments

