


FROM	Name & Title	Walter Horton Real Estate Officer	CITY OF BALTIMORE  <b>MEMO</b>	
	Agency Name & Address	Department of Real Estate 304 City Hall		
	Subject	City Council Bill 08-0097 Disclosure of Property Tax		

**To:** Honorable President and Members  
of the City Council  
c/o Karen Randle  
Mayor's Legislative Liaison to the City Council  
400 City Hall

**Date:** July 7, 2008

As requested, we have reviewed the subject bill, which would require certain materials used in conjunction with the sale of certain residential property to disclose the estimated amount of property taxes and assessments a buyer would be obligated to pay. In addition, the proposed bill would require the seller to disclose that certain properties are restricted in their use and occupancy to 1 family and raise the penalty for failure to disclose same.

The proposed bill will require the Department of Finance to assist a seller in estimating the full year property tax required to be disclosed. Due to the uncertainty of the fiscal impact on the Department of Finance, the Department of Real Estate defers to the Department of Finance's recommendation on City Council Bill 08-0097.

TJ

cc: Angela Gibson

