



BALTIMORE HOUSING

SHEILA DIXON
Mayor

PAUL T. GRAZIANO
Executive Director, HABC
Commissioner, HCD

MEMORANDUM

To: The Honorable President and Members of the Baltimore City Council
c/o Karen Randle, Executive Secretary

From: Paul T. Graziano, Commissioner

Date: June 23, 2008

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

The Department of Housing and Community Development (DHCD) has reviewed City Council Bill 08-0097, which was introduced for the purpose of requiring 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; defining certain terms; imposing certain penalties; correcting, clarifying, and conforming related language; raising the penalty for failure to disclose a certain zoning limitation; providing for a special effective date; and generally relating to the sale of residential property.

This legislation would require that documents involved in the sale of residential property disclose to a buyer the estimated annual property tax and assessment for that property. This disclosure would include any special tax or supplemental benefits tax. The proposed bill further requires the Department of Finance to assist the seller in determining the estimated tax to be disclosed.

The Department of Housing and Community Development has no objection to the adoption of City Council Bill 08-0097.

PTG:pmd

cc: Ms. Angela Gibson
Mr. Demaune Millard



No obj

