



Legislation Details (With Text)

File #: 22-0259 **Version:** 0 **Name:** Recordation and Transfer Taxes - Yield Excise Tax - Transactions Assessed

Type: Ordinance **Status:** In Committee

File created: 8/15/2022 **In control:** Ways and Means

On agenda: **Final action:**

Enactment date: **Enactment #:**

Title: Recordation and Transfer Taxes - Yield Excise Tax - Transactions Assessed
For the purpose of amending which transactions are assessed the Yield Tax; and providing for a special effective date.

Sponsors: Odette Ramos

Indexes: Recordation, Taxes, Transfer

Code sections:

Attachments: 1. 22-0259~1st Reader, 2. Law 22-0259, 3. Finance 22-0259

Date	Ver.	Action By	Action	Result
8/18/2022	0	Baltimore City Council	Refer to Dept. of Housing and Community Development	
8/18/2022	0	Baltimore City Council	Refer to Baltimore Development Corporation	
8/18/2022	0	Baltimore City Council	Refer to City Solicitor	
8/18/2022	0	Baltimore City Council	Refer to Dept. of Finance	
8/15/2022	0	Baltimore City Council	Assigned	
8/15/2022	0	Baltimore City Council	Introduced	

Explanation: Capitals indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.

*** Warning:** This is an unofficial, introductory copy of the bill.
The official copy considered by the City Council is the first reader copy.

Introductory*

**City of Baltimore
Council Bill**

Introduced by: Councilmember Ramos

A Bill Entitled

An Ordinance concerning
Recordation and Transfer Taxes - Yield Excise Tax - Transactions Assessed
For the purpose of amending which transactions are assessed the Yield Tax; and providing for a special effective date.

By repealing and re-ordaining, with amendments
Article 28 - Taxes

Section 17.1-2(a)
Baltimore City Code
(Edition 2000)

Section 1. Be it ordained by the Mayor and City Council of Baltimore, That the Laws of Baltimore City read as follows:

Baltimore City Code

Article 28. Taxes

Subtitle 17.1. Recordation and Transfer Taxes - Yield Excise Tax

§ 17.1-2. Transactions assessed; Tax rate.

(a) *Transactions assessed.*

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

Section 2. And be it further ordained, That this Ordinance takes effect on the date it is enacted.