



Legislation Text

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File #: 19-0330, Version: 0

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**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: The Council President  
At the request of: The Administration (Department of Finance)

A Bill Entitled

An Ordinance concerning  
**Yield Excise Tax - Tax Rates**

For the purpose of amending the tax rates used to calculate the Yield Excise Tax imposed on the tax yield from transactions for which recordation taxes and transfer taxes are due under City Code Article 28, Subtitle 16 and Subtitle 17, respectively; and providing for a special effective date.

By repealing and reordaining  
Article 28 - Taxes  
Section 17.1-2  
Baltimore City Code  
(As enacted by Ordinance 18-215)

**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, as determined by Subtitles 16 and 17 of this article for the purposes of calculating the recordation and transfer taxes respectively.

(b) *Tax rate.*

The rate of tax shall be as follows:

- (1) [0.15%] 15% on the amount collected under Subtitle 16 of this article; and
- (2) [0.6%] 40% on the amount collected under Subtitle 17 of this article.

**Section 2. And be it further ordained,** That the catchlines contained in this Ordinance are not law and may not be considered to have been enacted as a part of this or any prior Ordinance.

**Section 3. And be it further ordained,** That this Ordinance takes effect on the date it is enacted.