



Legislation Details (With Text)

File #:	17-0173	Version:	0	Name:	Recordation and Transfer Taxes - Increases - Dedicating Portion of Tax Proceeds
Type:	Ordinance	Status:		Status:	Withdrawn
File created:	12/7/2017	In control:		In control:	City Council
On agenda:		Final action:		Final action:	6/24/2019
Enactment date:		Enactment #:			
Title:	Recordation and Transfer Taxes - Increases - Dedicating Portion of Tax Proceeds For the purpose of raising the recordation tax from \$5 to \$6 for each \$500 or fractional part of \$500 of the actual consideration paid; raising the transfer tax from 1½% to 1¾% of the taxable base, as defined; dedicating a portion of the proceeds from these taxes to the continuing, nonlapsing fund created by City Charter Article I, § 14 {"Affordable Housing Trust Fund"}; and generally relating to the City's recordation and transfer taxes.				
Sponsors:	Bill Henry, President Young, Sharon Green Middleton, John T. Bullock, Brandon M. Scott, Ryan Dorsey, Kristerfer Burnett, Mary Pat Clarke, Shannon Sneed, Leon F. Pinkett, III, Robert Stokes, Sr.				
Indexes:	Increases, Portion, Proceeds, Recordation, Taxes, Transfer				
Code sections:					
Attachments:	1. 17-0173~1st Reader, 2. Planning 17-0173, 3. Complete File 17-0173 - Withdrawn				

Date	Ver.	Action By	Action	Result
6/24/2019	0	City Council	Withdrawn	
12/11/2017	0	The City Council	Refer to Board of Estimates	
12/11/2017	0	The City Council	Refer to Baltimore Development Corporation	
12/11/2017	0	The City Council	Refer to Dept. of Finance	
12/11/2017	0	The City Council	Refer to Dept. of Planning	
12/11/2017	0	The City Council	Refer to Dept. of Housing and Community Development	
12/11/2017	0	The City Council	Refer to Dept. of Real Estate	
12/11/2017	0	The City Council	Refer to City Solicitor	
12/7/2017	0	City Council	Assigned	
12/7/2017	0	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 Henry

A Bill Entitled

An Ordinance concerning

Recordation and Transfer Taxes - Increases - Dedication of Tax Proceeds

For the purpose of raising the recordation tax from \$5 to \$6 for each \$500 or fractional part of \$500 of the actual consideration paid; raising the transfer tax from 1½% to 1¾% of the taxable base, as defined; dedicating a portion of the proceeds from these taxes to the continuing, nonlapsing fund created by City Charter Article I, § 14 {"Affordable Housing Trust Fund"}; and generally relating to the City's recordation and transfer taxes.

By repealing and reordaining, with amendments

Article 28 - Taxes
Sections 16-1 and 17-2(a)(1)
Baltimore City Code
(Edition 2000)

By adding

Article 28 - Taxes
Sections 16-3 and 17-15
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 16. Recordation Tax

§ 16-1. Tax imposed.

Pursuant to State Tax-Property Article § 12-103(b), the rate of tax applicable to instruments recorded with the Clerk of the Circuit Court for Baltimore City is:

- (1) in the case of instruments conveying title to property, [\$5] \$6 for each \$500 or fractional part of \$500 of the actual consideration paid or to be paid; and
- (2) in the case of instruments securing a debt, [\$5] \$6 for each \$500 or fractional part of \$500 of the principal amount of the debt secured.

§ 16-3. Dedication of portion of total proceeds.

16.6666% of all proceeds from the tax levied and imposed under this subtitle, as amended from time to time, shall be deposited in the continuing, nonlapsing fund created by City Charter Article I, § 14 {"Affordable Housing Trust Fund"}, to be used exclusively for the purposes specified in that section.

Subtitle 17. Transfer Tax

§ 17-2. Tax imposed - In general.

- (a) *In general.*

- (1) A tax is hereby levied and imposed upon the transfer of any estate of inheritance or freehold, of any declaration or limitation of use, or any estate above 7 years, in Baltimore City, at the rate of [1½%] 1¾% of the taxable basis thereof, as hereinafter defined.

§ 17-15. Dedication of portion of total proceeds.

14.2857% of all proceeds from the tax levied and imposed under this subtitle, as amended from time to time, and from all interest and civil penalties imposed on that tax, shall be deposited in the continuing, nonlapsing fund created by City Charter Article I, § 14 {"Affordable Housing Trust Fund"}, to be used exclusively for the purposes specified in that section.

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 30th day after the date it is enacted.