

ENROLLED

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND
LEGISLATIVE SESSION, 2013
BILL NO. 2013-01

Introduced: February 5, 2013

BY: The Council President at the request of the County Executive.

AN ACT to amend Chapter 203 of the Wicomico County Code, titled "Taxation," Article VIII, titled "Commercial Inventory Exemption," Section 203-21, titled "Percentage of assessed value changed" to reduce the percentage of the assessed value of commercial inventory subject to county property tax from 35% to 0% phased over a 5 year period.

PREAMBLE

Wicomico County is the only county in the State that taxes the value of business inventory.

Businesses that require inventory to operate view our tax as a negative factor when choosing among alternative locations on the Eastern Shore . By eliminating the tax, it is expected that we will improve our competitive position relative to other counties and thereby attract new business and encourage existing businesses to expand operations within our county.

The County Executive has determined that the continued imposition of a tax on commercial inventory is an impediment to the economic development of Wicomico County.

Recognizing a previous history of periodic reductions phasing out the commercial inventory tax, it is proposed to eliminate the tax by reducing the current percentage of the total assessed value subject to tax by 7% per year resulting in the total elimination effective July 1, 2017.

SECTION I. BE IT ENACTED AND ORDAINED BY THE COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND, IN LEGISLATIVE SESSION, that Wicomico County Code, Chapter 203, titled "Taxation," Article VIII, titled "Commercial Inventory Exemption," Section 203-21, titled "Percentage of assessed value changed" is amended to read as follows:

Chapter 203
Taxation

* * *

Article VIII
Commercial Inventory Exemption

Section 203-21. Percentage of assessed value changed.

Pursuant to the authority granted in §§ 7-108 and 7-222 of the Tax-Property Volume of the Maryland Code, the percentage of the total assessed value at which ~~said~~ commercial inventory, ~~as hereinbefore referred to,~~ shall be assessed for County taxation purposes IS AS FOLLOWS:

- A. 28% COMMENCING JULY 1, 2013,
- B. 21% COMMENCING JULY 1, 2014,
- C. 14% COMMENCING JULY 1, 2015,

- D. 7% COMMENCING JULY 1, 2016, AND
- E. 0% COMMENCING JULY 1, 2017 AND THEREAFTER.

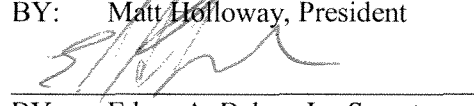
is hereby changed from 40% for the fiscal year commencing July 1, 1988, and thereafter, to 37 1/2% for the fiscal year commencing July 1, 1989, and thereafter, so that future tax assessments on commercial inventory, effective July 1, 1990, shall be made on the basis of 35% of the assessed value of such property.

SECTION III. Be It Further Enacted, that this Bill shall be known as Bill No. 2013-01 of Wicomico County, Maryland and shall take effect sixty (60) days after its enactment, unless a proper Petition for Referendum thereof shall be filed prior to said date; in which event, the Bill shall not take effect until the expiration of thirty (30) days following the approval of this Bill by a majority of the qualified voters of the County voting in any such referendum.

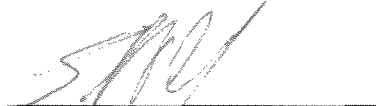
Certified correct as passed and adopted by the County Council of Wicomico County, Maryland this 5th day of March 2013.

WICOMICO COUNTY, MARYLAND


BY: Matt Holloway, President


BY: Edgar A. Baker, Jr., Secretary

I HEREBY CERTIFY that on introduction copies of the bill shall be made available for distribution to the public, press and other news media.


Edgar A. Baker, Jr., Secretary

Explanation:

BOLD INDICATES MATTER ADDED TO EXISTING LAW.

Strike out indicates material deleted from law.

CAPITAL - STRIKE OUT indicates matter stricken from Bill by Amendment.

Underlining indicates Amendments to Bill

COUNTY COUNCIL
OF
WICOMICO COUNTY, MARYLAND

BILL NO. 2013-01

INTRODUCED BY: Council at request of Executive

Legislative Day No. 02

Date: February 5, 2013

Introduced, read first time, ordered posted and public hearing scheduled on: March 5, 2013

Time: 6:30 p.m.

AN ACT to amend Chapter 203 of the Wicomico County Code, titled "Taxation," Article VIII, titled "Commercial Inventory Exemption," Section 203-21, titled "Percentage of assessed value changed" to reduce the percentage of the assessed value of commercial inventory subject to county property tax from 35% to 0% phased over a 5 year period.

PUBLIC HEARING: Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on March 5, 2013 and concluded on March 5, 2013.

Matthew E. Green
Council Administrator

CERTIFICATION

The undersigned hereby certifies that this Bill was Approved and Adopted by the County Council of Wicomico County, Maryland, on the 5th day of March, 2013.

Matthew E. Green
Council Administrator

Presented to the County Executive for approval this 6th day of March, 2013 at
9:50 a.m./p.m.
(5 days §411)

Matthew E. Green
Council Administrator

BY THE EXECUTIVE:

Richard M. Kelly
County Executive

APPROVED

Date: Mar. 5, 2013
(21 days §411)

VETOED

Date: _____

EFFECTIVE DATE:

This Bill having been approved by the County Executive and returned to the Council, becomes law on March 8th and effective on: May 7th (60 days §311)

ENROLLMENT:

Legislative Bill No. 2013-01 is herewith submitted to the County Council of Wicomico County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

Matthew E. Green
Council Administrator

Date: 3-18-13

ENROLLED

Matthew E. Green
Council President

Date: 3-18-13