COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND

By: Council President at the request of the County Executive

AN EXPEDITED ACT to:

(1) increase the percent of assessment for personal property tax purposes of certain machinery or equipment used to generate electricity, steam, or hot or chilled water; for a certain period of time; and

(2) generally amend County law regarding personal property taxes.

By adding
Montgomery County Code
Chapter 52, Taxation
Section 52-9A

The County Council for Montgomery County, Maryland approves the following Act:
Sec. 1 Section 52-9A is added as follows:

52-9A. Assessment of Certain Machinery and Equipment.

The percent of assessment for personal property tax purposes of machinery or equipment used to generate electricity, steam for sale, or hot or chilled water for sale that is used to heat or cool a building, as described in Section 7-237 of the Tax Property Article, Maryland Code, is increased from 50% for the taxable year 2007 to:

(a) 65% for the taxable year beginning July 1, 2008;
(b) 60% for the taxable year beginning July 1, 2009; and
(c) 55% for the taxable year beginning July 1, 2010.

Sec. 2. Expedited Effective Date.

The Council declares that this legislation is necessary for the immediate protection of the public interest. This Act takes effect on the date when it becomes law.

Approved:

Michael J. Knapp, President, County Council

Approved:

Isiah Leggett, County Executive

This is a correct copy of Council action.

Linda M. Lauer, Clerk of the Council