

Baltimore and Ohio intangible personal property is taxed only in Baltimore City.

Defined terms: "Assessment" § 1-101

"Date of finality" § 1-101 "Person" § 1-101

"State property tax" § 1-101 "Taxable year" § 1-101

6-302. SETTING OF COUNTY PROPERTY TAX RATE.

(A) IN GENERAL.

EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION AND AS PROVIDED IN § 6-305 OF THIS SUBTITLE, IN EACH YEAR AFTER THE DATE OF FINALITY AND BEFORE THE FOLLOWING JULY 1, THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF EACH COUNTY ANNUALLY SHALL SET THE TAX RATE FOR THE NEXT TAXABLE YEAR ON ALL ASSESSMENTS OF PROPERTY SUBJECT TO THAT COUNTY'S PROPERTY TAX.

(B) SINGLE RATE FOR ALL PROPERTY.

(1) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, §§ 6-305 AND 6-306 OF THIS SUBTITLE AND § 6-203 OF THIS TITLE, THERE SHALL BE A SINGLE COUNTY PROPERTY TAX RATE FOR ALL PROPERTY SUBJECT TO COUNTY PROPERTY TAX.

(2) PARAGRAPH (1) OF THIS SUBSECTION DOES NOT AFFECT A SPECIAL RATE PREVAILING IN A TAXING DISTRICT OR PART OF A COUNTY.

(C) INTANGIBLE PERSONAL PROPERTY.

(1) INTANGIBLE PERSONAL PROPERTY IS SUBJECT TO COUNTY PROPERTY TAX AS OTHERWISE PROVIDED IN THIS TITLE AT A RATE SET ANNUALLY, IF:

(I) THE INTANGIBLE PERSONAL PROPERTY HAS PAID INTEREST OR DIVIDENDS DURING THE 12 MONTHS THAT PRECEDE THE DATE OF FINALITY;

(II) INTEREST OR DIVIDENDS WERE WITHHELD ON THE INTANGIBLE PERSONAL PROPERTY DURING THE 12 MONTHS THAT PRECEDE THE DATE OF FINALITY TO AVOID THE TAX UNDER THIS SUBSECTION;

(III) THE INTANGIBLE PERSONAL PROPERTY CONSISTS OF NEWLY ISSUED BONDS, CERTIFICATES OF INDEBTEDNESS, OR EVIDENCES OF DEBT ON WHICH INTEREST IS NOT IN DEFAULT; OR

(IV) A STOCK DIVIDEND HAS BEEN DECLARED ON THE INTANGIBLE PERSONAL PROPERTY DURING THE 12 MONTHS THAT PRECEDE THE DATE OF FINALITY.

(2) THE COUNTY TAX RATE FOR THE INTANGIBLE PERSONAL PROPERTY MAY NOT EXCEED 30 CENTS FOR EACH \$100 OF ASSESSMENT.