"CONSTANT YIELD TAX RATE

1. IN THE LAST TAXABLE YEAR THE COUNTY (OR BALTIMORE CITY) PROPERTY TAX RATE WAS_______, AND THE CERTIFIED ASSESSMENT OF THE NET ASSESSABLE PROPERTY WAS $_______. THE ASSESSMENT MULTIPLIED BY THE RATE PRODUCED REVENUES OF $_______.

2. FOR THIS TAXABLE YEAR THE CERTIFIED ASSESSMENT OF THE NET ASSESSABLE PROPERTY IS $_______. TO PRODUCE THE SAME REVENUE AS LAST YEAR THE TAX RATE WOULD BE _______. THIS RATE IS CALLED THE CONSTANT YIELD TAX RATE.

3. FOR THIS TAXABLE YEAR THE ACTUAL PROPERTY TAX RATE IS _______, WHICH IS (THE SAME AS) (DIFFERENT FROM) THE CONSTANT YIELD TAX RATE. (IF DIFFERENT, THE RATE IS _______ (MORE) (LESS) THAN THE CONSTANT YIELD TAX RATE AND WILL PRODUCE IN REVENUE $_______ (MORE) (LESS) THAN WOULD BE PRODUCED BY THE CONSTANT YIELD TAX RATE.)".

(J) EXCEPTIONS TO SUBSECTIONS (B) THROUGH (G) OF THIS SECTION.

A TAXING AUTHORITY THAT IN GOOD FAITH HAS MADE ALL REASONABLE EFFORTS TO COMPLY WITH THE REQUIREMENTS OF SUBSECTIONS (B) THROUGH (G) OF THIS SECTION AND PROVIDES SATISFACTORY EVIDENCE TO THE DEPARTMENT THAT ANY LACK OF COMPLIANCE WITH THE REQUIREMENTS WAS FOR REASONS BEYOND THE TAXING AUTHORITY'S CONTROL:

(1) IS DEEMED TO HAVE COMPLIED WITH THE REQUIREMENTS; AND

(2) MAY SET A TAX RATE THAT EXCEEDS THE CONSTANT YIELD TAX RATE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 232C(a)(1) and (2), (c), (d)(1) and (3), (f), (h)(2), (i) and the second sentences of (e) and (h)(1).

In subsection (a)(3) of this section, the former phrase "subject to Article XI-E of the Constitution" is deleted as included in the defined term "municipal corporation".

In the introductory language of subsection (b) of this section, the phrase "in any taxable year" is added for clarity.

Also in the introductory language of subsection (b) of this section, the broad phrase "[u]nless the requirements of this section are met" is substituted for the more limited reference to "unless it advertises its intention to impose an increased tax rate" to clarify that there are other requirements in this section that must be met.