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## COMPTROLLER OF THE TREASURY

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Louis L. Goldstein, *Comptroller of the Treasury*

Goldstein Treasury Building  
80 Calvert St  
Annapolis, MD 21404—0466 (410) 974-3801

The office of the Comptroller of the Treasury was established in 1851. The Comptroller is elected by popular vote for a term of four years (Const., Art. VI, sec. 1). The number of terms a Comptroller may serve is not limited. The Comptroller must give a bond and keep the office at the seat of government. The Comptroller qualifies on the third Monday in January following election, but the qualifications to hold office are not stated either in the 1867 Constitution or in the *Annotated Code of Maryland*.

The Constitution enumerates the Comptroller's duties, beginning with the broad mandate to exercise "general superintendence over the fiscal affairs of the State, preparing plans for the improvement and management of revenue to support the public credit". More specifically, the Comptroller is to "preserve all public accounts, and decide on the forms of keeping and stating accounts"; to "grant, under regulations prescribed by law, all warrants for money to be paid out of the Treasury"; and to "superintend and enforce the prompt collection of all taxes and revenues". Jointly with the State Treasurer the Comptroller supervises the Central Payroll Bureau. The Comptroller (or deputies) countersigns all checks drawn by the State Treasurer upon the deposits of the State. The Comptroller prescribes the formalities for the transfer or other evidence of the State debt and countersigns such papers. The Comptroller administers and collects the following specific taxes: income tax, both personal and corporate; retail sales and use taxes; motor vehicle fuel tax; road tax on motor carriers; State tobacco tax; Maryland estate tax; and excise taxes on beer, wine, and liquor. Also administered by the Comptroller are the Abandoned Property and Dormant Bank Account Laws. Revenues collected by the Maryland Racing Commission as well as motor vehicle revenues are distributed to political subdivisions by the Comptroller's Office. Admissions and amusement tax revenues are collected by the Tax Compliance Division, at rates set by local officials, and distributed to political subdivisions.

The Comptroller prescribes the form of all licenses required by the State licensing laws, which are issued through the Clerks of the Courts of the various counties. Each month the Comptroller collects license revenues, State property transfer taxes, death taxes, and real and personal property taxes from the Clerks of the Courts, Registers of Wills, and County Treasurers of each county. Distribution of certain taxes and revenue is made to the cities, towns, and counties of

the State and to other State agencies as prescribed by law (Code 1957, Art. 78B, sec. 19; Code Tax—General Article, secs. 2-201 through 2-203, 2-301, 2-302, 2-606 through 2-609, 2-614, 2-617, 2-901, 2-902, 2-1001 through 2-1004, 2-1506; Code Transportation Article, secs. 8-401 through 8-407).

By law, the Comptroller of the Treasury serves on the Board of Public Works; the Board of Revenue Estimates; the Maryland Agricultural Land Preservation Foundation; the Maryland Industrial Development Financing Authority; the Banking Board; the Board of State Canvassers; the Capital Debt Affordability Committee; the Maryland Food Center Authority; the Hall of Records Commission; the Maryland Higher Education Supplemental Loan Authority; the State Use Industries Advisory Committee; the Maryland State Employees Surety Bond Committee; and the Board of Trustees for Maryland State Retirement and Pension Systems. The Comptroller also chairs the Visitors and Governors of Washington College and serves on the State Employees' Health Insurance Advisory Council, and the Task Force on Chesapeake Bay Ferries.

In 1993, the Comptroller of the Treasury Office underwent a major reorganization. Functions were consolidated under four main bureaus: Financial Control; Revenue; Regulation; and Data Services.

The Comptroller's Comprehensive Annual Financial Report as well as pamphlets and booklets describing taxes collected by the Comptroller and offering advice on opening a new business and furnishing statistical information are available from the Office of Public Affairs (telephone: (410) 974-3885).

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## FINANCIAL CONTROL

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### BOARD OF REVENUE ESTIMATES

*Ex officio:* Louis L. Goldstein, Comptroller of the Treasury; Lucille Maurer, State Treasurer; Charles L. Benton, Jr., Secretary of Budget & Fiscal Planning.

Ann O'Brien Franklin, *Executive Secretary*

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The Board of Revenue Estimates was created in 1945 (Chapter 991, Acts of 1945). The Board studies the findings and recommendations of the Bureau of Revenue Estimates. The Board then sends to the Governor, for submission to the General Assembly, an itemized statement of anticipated revenues for the next fiscal year. With the itemized statement, the Board submits its recommendations to the Governor.