

Section 49C
Annotated Code of Maryland
(1975 Replacement Volume)

BY repealing and re-enacting, with amendments,

Article 81 - Revenue and Taxes
Sections 150, 280(b), 280A(b) and (c), 312 (h) (2),
433, 434 and 460
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Preamble

WHEREAS, House Bill 855 as enacted by the Regular Session of the 1975 General Assembly provided property tax relief for elderly homeowners and funded the program by increases in the tax on insurance premiums; and

WHEREAS, The Governor has announced his intention to veto House Bill 855, because of the manner in which the program is funded; and

WHEREAS, The General Assembly believes the property tax relief as provided in House Bill 855 should become effective for the 1975-1976 taxable year and has requested the Governor to convene a special session to consider a legislative program to provide such relief; and

WHEREAS, The General Assembly finds that State funded uniform property tax relief for elderly homeowners is a critical program in times of inflation and that such relief is urgently required and will be of meaningful financial assistance to qualified elderly homeowners of the State; and

WHEREAS, Many local governments have begun fiscal planning and their fiscal 1976 budget preparation is contingent upon receiving certain revenues which are included in the State property tax credit program for the elderly; now, therefore

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Chapter 750 of the Acts of the General Assembly of 1974, be and it is hereby repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That Sections 12D, 12F, 12F-1 and 12F-2 of Article 81 - Revenue and