

PROPERTY ARTICLE and on such other terms as it may prescribe.

(b) The unpaid balance of the transfer tax plus interest shall be a lien on the property affected.

(c) Montgomery County may issue annually tax anticipation notes in an amount not to exceed the amount of taxes deferred as provided in subsection (a) of this section.

SECTION 12. AND BE IT FURTHER ENACTED, That Section(s) 9C(k-1)(7) of Article 81 - Revenue and Taxes be repealed and reenacted, without amendments, and transferred from the Annotated Code of Maryland to the Session Laws to read as follows:

[(k-1)

(7)] For taxable year 1983-1984, and for purposes of county taxation only, the county government, by law, may provide for a credit against real property taxes on real property owned by Great Hope Homes, Limited, known among the land records of Montgomery County as parcel lettered "A" in the subdivision known as "Good Hope Manor" as per plat thereof recorded among the land records of Montgomery County, Maryland, in plat 95 at plat 10560, Silver Spring, Maryland, for so long as the improvements on the property remain financed under the Federal Housing Administration pursuant to Section 236 of the National Housing Act, as amended.

SECTION 13. AND BE IT FURTHER ENACTED, That Section(s) 12F-8 of Article 81 - Revenue and Taxes be repealed and reenacted, without amendments, and transferred from the Annotated Code of Maryland to the Session Laws to read as follows:

Montgomery County by law may provide for tax deferrals of county real property taxes levied on certain residential buildings defined by the county as moderate income, as defined in Montgomery County regulations based on § 8 of the United States Housing Act of 1937, as amended, multifamily rental housing facilities; and providing that the cumulative amount of any deferral shall be due and payable to the county in the event the property no longer qualifies as a moderate income, multifamily rental housing facility. The amount of any deferral provided for in accordance with this section, the duration for which it is to apply, the qualification of eligible property, and all other specifics pertaining to the tax deferral shall be as the county deems appropriate and provides for in the law. The unpaid balance of the deferrals shall be a lien on the property affected.

SECTION 14. AND BE IT FURTHER ENACTED, That Section(s) 98 through 99A, inclusive, of Article 81 - Revenue and Taxes be repealed and reenacted, without amendments, and transferred from the Annotated Code of Maryland to the Session Laws to read as