

effective date of this Act; and generally relating to a deferral ~~or credit~~ for certain property in Prince George's County under certain circumstances.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 48A
Annotated Code of Maryland
(1980 Replacement Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

48A.

(a) Notwithstanding the provisions of Section 48 of this article, Montgomery County AND PRINCE GEORGE'S COUNTY may authorize by law a procedure permitting a taxpayer to defer the payment of certain increases in county real property taxes on residential property owned and actually occupied as [his] THE principal residence [by] OF the taxpayer. The amount of the tax which may be deferred is that amount attributable to an assessment increase resulting directly from a government-initiated change in the zoning classification of the property to a higher intensity use.

(b) The county may provide for a limitation on the length of time the taxes may be deferred.

(c) Deferred taxes shall bear interest at the rate specified in Section 48(a) of this article and a lien shall attach to the property for all deferred taxes and interest.

(d) Penalties may not be charged during the period of the deferral on any tax payments deferred under this section.

(e) [The county] MONTGOMERY COUNTY may provide for the deferral to be retroactive to July 1, 1975.

~~(F) -- IN LIEU OF THE DEFERRAL AUTHORIZED BY SUBSECTION (A) OF THIS SECTION, PRINCE GEORGE'S COUNTY MAY GRANT A TAX CREDIT EQUAL TO THE AMOUNT OF TAX ELIGIBLE FOR DEFERRAL UNDER SUBSECTION (A) OF THIS SECTION.~~

~~(G) (F) PRINCE GEORGE'S COUNTY MAY PROVIDE FOR THE DEFERRAL OR CREDIT TO APPLY TO TAXES DUE AFTER JUNE 30, 1984, ON PROPERTY REZONED AT THE INITIATIVE OF THE COUNTY AFTER JULY 1, 1974.~~

~~(H) (G) IN PRINCE GEORGE'S COUNTY, PROPERTY ELIGIBLE FOR THE DEFERRAL OR CREDIT SHALL BE LIMITED TO THE DWELLING AND CURTILAGE AS DETERMINED BY THE SUPERVISOR OF ASSESSMENTS, BUT IN~~