

2. 40% of the property's full cash value.

(iv) For property assessed under agricultural use assessment, the high-bid premium shall be 20% of the amount by which the highest bid exceeds the appropriate value determined by the collector.

(v) In addition to the amounts payable under paragraph (1) of this subsection, the highest bidder shall pay a high-bid premium if the collector:

1. determines that a high-bid premium shall be used for the tax sale; and

2. indicates in the public notice of the sale that the high-bid premium will be applied.

(vi) The collector shall refund the high-bid premium, without interest, to:

1. the holder of the tax sale certificate on redemption of the property for which the high-bid premium was paid; or

2. the plaintiff in an action to foreclose the right of redemption on delivery of a tax sale deed for the property for which the high-bid premium was paid.

(vii) The high-bid premium is not refundable after the time required under § 14-833 of this subtitle for an action to foreclose the right of redemption if there has been no redemption and if an action to foreclose the right of redemption has not been filed within that time.

(c) (1) In Baltimore City, abandoned property consisting of either a vacant lot or improved property cited as vacant and unfit for habitation on a housing or building violation notice may be sold for a sum less than the total amount of:

(i) all taxes on the property that are certified to the collector under § 14-810 of this subtitle;

(ii) interest and penalties on the taxes; and

(iii) expenses incurred in making the sale.

(2) The collector shall establish a minimum bid for abandoned property sold under this subsection.

(3) The person responsible for the taxes prior to the sale shall remain liable to the collector for the difference between the amount received in the tax sale under this section and the taxes, interest, penalties, and expenses remaining after the sale.

(4) The balance remaining after the tax sale shall be included in the amount necessary to redeem the property under § 14-828 of this subtitle.