

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 12E-2 be and it is hereby added to Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) to read as follows:

Article 81 - Revenue and Taxes

12E-2.

THE LOCAL GOVERNING BODY OF EACH COUNTY OR MUNICIPALITY MAY PROVIDE A TAX CREDIT AGAINST COUNTY OR MUNICIPAL ORDINARY AND SPECIAL TAXES UPON RESIDENTIAL REAL PROPERTY IN THAT SUBDIVISION WHEN IT HAS DETERMINED THAT THE PROPERTY HAS SUFFERED FLOOD, ~~WATER OR SEWAGE DAMAGE OR FACIS-A-SUBSTANTIAL-THREAT-OF-RECURRING-FLOOD, WATER OR SEWAGE DAMAGE~~ OR SEWAGE DAMAGE CAUSED BY FLOOD CONDITIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 26, 1977.

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CHAPTER 942

(House Bill 481)

AN ACT concerning

Property Tax Credits - Low Income Homeowners

FOR the purpose of providing tax credit for certain homeowners with a certain maximum income as defined.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes

Section 12F-1(c)

Annotated Code of Maryland

(1975 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 12F-1(c) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

12F-1.