

shall take effect July 1, 1978.

Approved May 16, 1978.

CHAPTER 762

(House Bill 1879)

AN ACT concerning

Montgomery County - Nonprofit Housing Property
Tax Exemption
MC 303-78

FOR the purpose of making eligible for exemption from real property taxation and for payments in lieu of taxes certain housing for low income families constructed after a certain date in Montgomery County.

BY repealing and reenacting, without amendments,

Article 81 - Revenue and Taxes
Section 9(a)
Annotated Code of Maryland
(1975 Replacement Volume and 1977 Supplement)

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 9(n-1)
Annotated Code of Maryland
(1975 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

9.

(a) The following real and tangible personal property shall be exempt from assessment and from State, county and city ordinary taxation, except as otherwise stated herein, each and all of which exemptions shall be strictly construed:

(n-1) Real property owned by institutions or organizations exempt under subsection (e) of this section or by a nonprofit corporation exempted from income taxation under § 288 (d) of this article, if the institution, organization, or corporation is engaged solely in the construction, operation, and management of rental housing