

(IV) MULTIPLYING THIS DIFFERENCE, PROVIDED IT IS A POSITIVE NUMBER, BY THE APPLICABLE COUNTY, BALTIMORE CITY, OR MUNICIPAL TAX RATE FOR THIS YEAR. THE AMOUNT DETERMINED IN STEP (IV) OF THIS PARAGRAPH (4) SHALL BE THE AMOUNT OF THE TAX CREDIT FOR THE 1981-1982 TAXABLE YEAR.

[(4)] (6) Any county, Baltimore City, or municipal corporation that interpreted the provisions of Section 12F-7 enacted pursuant to Chapter 959 of the Acts of 1977 in such a manner that for taxable year 1977-1978 the tax credit was calculated on an amount of assessment equivalent to 115 percent of the total increase in assessment from January 1, 1976 to January 1, 1977 may continue to calculate the tax credit for the taxable year 1978-1979 in the same manner.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

CHAPTER 748

(House Bill 1589)

AN ACT concerning

Submerged Lands - Resurvey

FOR the purpose of allowing the Department of Natural Resources to resurvey at its discretion any submerged land area of the State to locate accurately the natural bars and barren bottom; requiring that an environmental impact study be made at certain times; and clarifying language.

BY repealing and reenacting, with amendments,

Article - Natural Resources
Section 4-1102(a)
Annotated Code of Maryland
(1974 Volume and 1978 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 - Natural Resources

4-1102.