

~~(II) A HIGH-BID AMOUNT MAY NOT BE LESS THAN 500% OF THE PROPERTY'S ASSESSED VALUE.~~

~~(III) A RATE FOR A HIGH-BID PREMIUM MAY NOT EXCEED 3% OF THE HIGHEST BID FOR THE PROPERTY.~~

(2) (I) THE COLLECTOR MAY ESTABLISH A HIGH-BID PREMIUM TO BE APPLIED TO ALL PROPERTIES TO BE SOLD AT THE TAX SALE.

(II) EXCEPT AS PROVIDED IN SUBPARAGRAPH (III) OF THIS PARAGRAPH, THE HIGH-BID PREMIUM SHALL BE ~~15%~~ 20% OF THE AMOUNT BY WHICH THE HIGHEST BID EXCEEDS 40% OF THE PROPERTY'S FULL CASH VALUE.

(III) FOR PROPERTY ASSESSED UNDER AGRICULTURAL USE ASSESSMENT, THE HIGH-BID PREMIUM SHALL BE ~~15%~~ 20% OF THE AMOUNT BY WHICH THE HIGHEST BID EXCEEDS THE APPROPRIATE VALUE DETERMINED BY THE COLLECTOR.

(IV) 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. ~~THE COLLECTOR ESTABLISHES A HIGH-BID AMOUNT,~~
AND

2. ~~THE HIGHEST BIDDER BIDS AN AMOUNT THAT EXCEEDS THE HIGH-BID AMOUNT ESTABLISHED BY 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.

(V) 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.

(VI) 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, property cited as vacant and abandoned on a housing or building violation notice may be sold for a sum less than the total amount of: