

(iii) 3 members in 1993.

SECTION 2, 3 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990 and shall be applicable to all calendar years beginning after December 31, 1991.

Approved May 2, 1990.

CHAPTER 302

(House Bill 133)

AN ACT concerning

Homeowners Property Tax Credits

FOR the purpose of repealing a limitation on the amount of a property tax credit that may be allowed under the State program of property tax credits for homeowners; and providing for the application of this Act.

BY repealing and reenacting, with amendments,

Article – Tax – Property

Section 9-104(i)

Annotated Code of Maryland

(1986 Volume and 1989 Supplement)

(As enacted by Chapters 8 and 9 of the Acts of the General Assembly of 1989)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Tax – Property

9-104.

(i) (1) [A property tax credit under this section may not exceed \$2,000 for any taxable year.

(2)] A property tax credit under this section may not be granted to a homeowner whose combined net worth exceeds \$200,000 as of December 31 of the calendar year that precedes the year in which the homeowner applies for the property tax credit.

[(3)] (2) If a property tax credit under this section is less than \$1 in any taxable year, the credit may not be granted.

[(4)] (3) A homeowner may claim a property tax credit under this section for only 1 dwelling.

[(5)] (4) If a property tax credit is issued under this section, the credit or a voucher for a credit may be used only in the taxable year in which it was issued or the