

Edition), being Article 16 of the Code of Public Local Laws of Maryland, title "Montgomery County," subtitle "Administration" as said section was amended by Chapter 505 of the Acts of 1961, be and it is hereby repealed and re-enacted, with amendments, to read as follows:

2-121.

(a) Every person over the age of 65 years who has been a bona fide resident of Montgomery County for the preceding five years and whose total gross income is three thousand six hundred dollars (\$3,600.00) or less per year from all sources, and who has legal title or beneficial title to real property located in Montgomery County and who has resided thereon for the preceding five years and makes such real property his or her permanent home, shall be entitled to have the sum of [three thousand six hundred dollars (\$3,600.00)] *five thousand dollars (\$5,000.00) deducted from* CREDITED AGAINST the assessed valuation of said property for the purpose of County real estate taxes levied against said property by the said Montgomery County; *every person meeting the requirements for such exemption CREDIT who is required to change his residence because his property is taken under eminent domain proceedings, or threat of such proceedings, shall not lose his eligibility because he has not resided at his next residence for a period of five years;* provided, that if said taxable real estate is owned by tenants by the entirety, by joint tenants or by tenants in common, only one such ~~exemption~~ CREDIT shall be allowed; provided, further, such ~~exemption~~ CREDIT shall be allowed only if the combined gross income of said tenants by the entirety, said joint tenants or said tenants in common does not exceed three thousand six hundred dollars (\$3,600.00) for any one year; provided further, that such ~~exemption~~ CREDIT shall be allowed if any one of said tenants is sixty-five (65) years of age or more, and, if, said tenant shall have resided on such property for the preceding five years; provided, further, however, that only one such ~~exemption~~ CREDIT shall be allowed on any real estate taxable hereunder; provided, further, that no such ~~exemption~~ CREDIT shall be allowed to any married person where the combined gross income of husband and wife exceeds three thousand six hundred dollars (\$3,600.00) per year.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1963.*

Approved April 30, 1963.

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CHAPTER 708

(House Bill 708)

AN ACT to repeal and re-enact, with amendments, Section 158 of Article 81 of the Annotated Code of Maryland (1957 Edition), title "Revenue and Taxes," subtitle "Inheritance Tax" and to repeal and re-enact, with amendments, Section 1 of Article 93 of the Annotated Code of Maryland (1957 Edition), title "Testamentary Law," subtitle "Account," to provide that within fifteen months