

REGULATIONS OF THIS STATE, AND IN ADDITION TO THE PROVISIONS FOR COLLECTION OF ONE-HALF YEAR TAXES AS PROVIDED IN SUBSECTION (B), MONTGOMERY COUNTY OR ANY INCORPORATED CITY OR TOWN BY RESOLUTION OF THE CITY COUNCIL OR ORDINANCE OR RESOLUTION OF THE GOVERNING BODY OF THE INCORPORATED CITY OR TOWN, AS THE CASE MAY BE, MAY PROVIDE FOR THREE-QUARTER YEAR TAXES ON ANY REAL PROPERTY COMPLETED DURING THE PERIOD AFTER JULY 1 IN ANY YEAR AND THROUGH SEPTEMBER 30, OR OTHERWISE FIRST ADDED TO THE TAX ROLLS DURING SUCH PERIOD, FOR THE PAYMENT OF PROPERTY TAXES FOR THE NINE MONTHS BEGINNING ON OCTOBER 1 AND ENDING ON THE NEXT SUCCEEDING JUNE 30. THE TAXES FOR THESE NINE MONTHS SHALL BE COMPUTED BY USING THE ASSESSED VALUATION OF THE PROPERTY AT THREE-FOURTHS THE CURRENT ANNUAL TAX RATE FOR MONTGOMERY COUNTY OR ANY INCORPORATED CITY OR TOWN, AS THE CASE MAY BE, AND TAXES IMPOSED FOR THESE NINE MONTHS SHALL BE DUE AND PAYABLE AS OF THE SPECIFIED DAY OF OCTOBER 1, OR AS OF THE DAY A TAX BILL THEREFOR WAS OR REASONABLY SHOULD HAVE BEEN RECEIVED OR AVAILABLE, WHICHEVER IS THE LATER DATE. NO INTEREST OR PENALTIES MAY BE CHARGED OR COLLECTED ON ANY TAXES COVERED BY THIS SUBSECTION UNTIL AT LEAST 30 DAYS AFTER THE BILL FOR THE TAXES HAS BEEN MAILED OR MADE AVAILABLE. FROM AND AFTER JANUARY 1, ALL SUCH ORDINARY MONTGOMERY COUNTY, CITY, OR TOWN TAXES, AS THE CASE MAY BE, PROVIDED FOR UNDER THIS SUBSECTION, SHALL BE OVERDUE AND IN ARREARS, AND THEY SHALL BEAR INTEREST AT THE RATE OF ONE-HALF OF ONE PER CENT ($\frac{1}{2}\%$) FOR EACH MONTH OR FRACTION THEREOF UNTIL PAID. MONTGOMERY COUNTY OR ANY CITY OR TOWN, MAY PROVIDE FOR COLLECTION OF A PENALTY FOR FAILURE TO MAKE PAYMENT ON OR BEFORE JANUARY 1 OR ON OR BEFORE THIRTY DAYS AFTER THE BILL FOR THE TAXES HAS BEEN MAILED OR MADE AVAILABLE, WHICHEVER IS THE LATER DATE; BUT SUCH PENALTY MUST HAVE BEEN FIXED PRIOR TO OCTOBER 1 BY ENACTMENT OF THE GOVERNING BODY CONCERNED.

SEC. 2. *And be it further enacted,* That following June 1, 1963, and in no event later than June 30, 1966, as the needs may require, the appropriate authorities of each county, incorporated city or town, and taxing district in this State shall initiate and complete such changes and procedures as are necessary to assure conformity with this Act with respect to the uniform statewide fiscal year, taxable year, date of finality, date of levy, due date, and date for being in arrears, all as herein established. In so doing each such political subdivision is subject to the other pertinent provisions of the Annotated Code and of its charter or public local laws; but until any required transition is completed the political subdivision may continue as necessary or desirable under and according to the provisions of Article 19 and Article 81 of the Annotated Code of Maryland, and also of its charter or local laws, as if this Act had not been enacted.