

12C. (a) *This section, to the exclusion of any other public general or public local law unless this section is specifically referred to therein and appropriately modified or repealed, controls and regulates exclusively the granting of any special provisions or tax exemption based upon the age or income of the taxpayer or upon the value of the property, or any of these factors, as part of the valuation and assessment of and the property tax imposed upon real and personal property in this State.*

(b) *The valuation and assessment of all such property shall be made and accomplished in all respects as other real and personal property in the particular political subdivision.*

(c) *The board of county commissioners or county council of every county in this State and the mayor and city council, by whatever name known, of every municipal corporation in this State, by resolution or ordinance enacted under its usual procedure therefor, may provide for a tax credit or a limited rate of taxation on the basis of age or income of the taxpayer or upon the value of property, or any of these factors, as to property taxes imposed upon real and personal property in the particular political subdivision. The tax credit or limited rate of taxation may be applicable to any person, joint tenants, tenants in common, or tenants by the entireties who come within the category locally provided. The county or municipality may further provide for the procedure and conditions applying to any such tax credit or limited rate of taxation.*

SEC. 3. *And be it further enacted, That all laws and parts of laws inconsistent with the provisions of the said Section 12C hereinabove enacted are repealed to the extent of any such inconsistency.*

SEC. 4. **AND BE IT FURTHER ENACTED, THAT THE BOARD OF COUNTY COMMISSIONERS OR COUNTY COUNCIL OF ANY COUNTY WHICH IS REQUIRED TO GRANT A TAX EXEMPTION OR PREFERENTIAL RATE OF ASSESSMENT TO ANY PERSON OR PERSONS COVERED BY THIS ACT SHALL PROVIDE A TAX CREDIT OR LIMITED RATE OF TAXATION HEREUNDER APPROXIMATELY EQUAL TO AND IN LIEU OF THE TAX EXEMPTION OR PREFERENTIAL RATE OF ASSESSMENT. THIS TAX CREDIT OR LIMITED RATE OF TAXATION SHALL BE PROVIDED BY THE COUNTY COMMISSIONERS OR COUNCIL FOR A PERIOD OF AT LEAST ONE YEAR FOLLOWING THE EFFECTIVE DATE OF THIS ACT, AFTER WHICH TIME THE BOARD OF COUNTY COMMISSIONERS OR COUNTY COUNCIL SHALL BE SUBJECT TO THE PROVISIONS OF SECTION 12C AS ENACTED HEREINABOVE.**

SEC. 4. 5. *And be it further enacted, That this Act shall take effect July 1, 1963.*

Approved May 6, 1963.

CHAPTER 884
(Senate Bill 392)

AN ACT to add a new Section 411½ to Article 66C of the Annotated Code of Maryland (1957 Edition and 1962 Supplement), title