

to the tax rolls during this period, is subject to the payment of property taxes for the six months beginning on that January 1 and ending on the next succeeding June 30. The taxes for these six months shall be computed by using the assessed valuation of the property at one half the current annual tax rate for the State, county, city or town, or taxing district, as the case may be. Taxes imposed for these six months are due and payable as of the specified day of January 1, or as of the day a tax bill therefor was or reasonably should have been received or available, whichever is the later day. No interest or penalties may be charged or collected on any taxes covered by this subsection until at least thirty days after the bill for the taxes has been mailed or made available. From and after April 1 all such ordinary State, county, city or town, or taxing district taxes, as the case may be, are overdue and in arrears, and they shall bear interest at the rate of one half of one per cent ($1\frac{1}{2}\%$) for each month or fraction thereof until paid. A county, city or town, or taxing district may charge and collect a penalty for failure to make payment on or before April 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 this penalty must have been fixed prior to this day of January 1 by resolution of the county commissioners or county council, ordinance or resolution of the city or town, or resolution of the governing body of the tax district, as the case may be. In the event Montgomery County, or *Howard County* or any city or town provides for three-quarter year taxes under the provisions of subsection (c) hereof, the provisions of this subsection (b) shall not apply to property taxes collected under the authority of said subsection (c).

(c) Notwithstanding anything to the contrary in this article or elsewhere in the laws and 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], *Howard County*, and 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 *Howard 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, or *Howard 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 ($1\frac{1}{2}\%$) for each month or fraction thereof until paid. Montgomery County [or], *Howard County*, and any city or town, may provide for collection of a penalty for failure to make payment on or before