

instruments, if any, secured thereby.

12-202.

In addition to payments otherwise authorized, [the condemning authority] A PUBLIC OR PRIVATE AGENCY shall make an additional payment not in excess of \$15,000 to any displaced person who is displaced from a dwelling actually owned and occupied by such displaced person for not less than 180 days prior to the initiation of negotiations for the acquisition of the property. Such additional payment shall include the following elements:

(a) The amount, if any, which when added to the acquisition cost of the dwelling acquired by the [condemning authority] PUBLIC OR PRIVATE AGENCY, equals the reasonable cost of a comparable replacement dwelling which is a decent, safe and sanitary dwelling adequate to accommodate such displaced person, reasonably accessible to public services and places of employment and available on the private market.

(b) The amount, if any, which will compensate such displaced person for any increased interest costs which such person is required to pay for financing the acquisition of any such comparable replacement dwelling. Such amount shall be paid only if the dwelling acquired by the [condemning authority] PUBLIC OR PRIVATE AGENCY was encumbered by a bona fide mortgage which was a valid lien on such dwelling or not less than one hundred and eighty days prior to the initiation of negotiations for the acquisition of such dwelling. Such amount shall be equal to the excess in the aggregate interest and other debt service costs of that amount of the principal of the mortgage on the replacement dwelling which is equal to the unpaid balance of the mortgage on the acquired dwelling, over the remainder term of the mortgage on the acquired dwelling, reduced to discounted present value. The discount rate shall be the prevailing interest rate paid on savings deposits by commercial banks in the general area in which the replacement dwelling is located.

(c) Reasonable expenses incurred by such displaced person for evidence of title, recording fees, and other closing costs incident to the purchase of the replacement dwelling, but not including prepaid expenses.

12-203.

The additional payment authorized by § 12-202 of this subtitle shall be made only to such a displaced person who purchases and occupies a replacement dwelling which is decent, safe, and sanitary not later than the end of the one-year period beginning on (1) the date on which he receives from the [condemning authority] PUBLIC OR PRIVATE AGENCY final payment of all costs of the acquired dwelling, or (2) on the date on which he [moves from the acquired dwelling, IF IS REQUIRED TO MOVE, OR (3) THE DATE ON WHICH HE VOLUNTARILY MOVES AFTER (1) AND BEFORE (2), whichever is the later date.

12-204.

In addition to amounts otherwise authorized by Title XII of this article and Article 89B of this Code, the [condemning authority] PUBLIC OR PRIVATE AGENCY shall make a payment to or for any displaced person displaced from any dwelling not eligible to receive a payment under §12-202 which dwelling was actually and lawfully occupied by such displaced person for not less than ninety days prior to the initiation of negotiations for acquisition of such dwelling. Such payment shall be either-