

COUNTY LOCAL LAWS

ADJUSTED AT THE TIME OF SETTLEMENT FOR THE PROPERTY BETWEEN THE SELLER AND THE PURCHASER. THE SELLER OF THE UNIT SHALL RECEIVE CREDIT ONLY FOR THAT PORTION OF THE TAX CREDIT WHICH HAS PERIOD OF OWNERSHIP OF THE UNIT DURING THE TAXABLE YEAR IN WHICH THE TRANSFER OCCURS BEARS TO THE ENTIRE TAXABLE YEAR. THE REMAINING PORTION OF THE TAX CREDIT SHALL BE PAID BY THE SELLER TO THE DIRECTOR OF FINANCE AND SHALL BE DEPOSITED INTO GENERAL FUNDS OF THE COUNTY.

9. ONLY ONE TAX CREDIT AS PROVIDED HEREIN SHALL BE ALLOWED ANNUALLY ON ANY GIVEN UNIT. ANY PERSON SEEKING SUCH CREDIT SHALL ANNUALLY MAKE APPLICATION THEREFOR TO THE DIRECTOR OF FINANCE OR HIS DESIGNEE. TO BE ELIGIBLE FOR A TAX CREDIT, THE APPLICANT SHALL FURNISH SUCH INFORMATION IN SUCH FORM AS SHALL BE REQUIRED BY THE DIRECTOR OF FINANCE. THE APPLICATION SHALL BE SUBMITTED TO THE DIRECTOR ON OR BEFORE SEPTEMBER 1 OF THE TAXABLE YEAR FOR WHICH APPLICATION FOR TAX CREDIT IS MADE. PROVIDED, HOWEVER, AN APPLICATION FOR A TAX CREDIT FOR THE TAXABLE YEAR 1973, BEGINNING JULY 1, 1973, SHALL BE SUBMITTED TO THE DIRECTOR OF FINANCE NOT LATER THAN FEBRUARY 1, 1974. IN CASES OF SICKNESS, ABSENCE OR OTHER DISABILITY, OR IF, IN THE JUDGEMENT OF THE DIRECTOR OF FINANCE, GOOD CAUSE EXISTS, THE DIRECTOR MAY EXTEND FOR A PERIOD NOT TO EXCEED SIX MONTHS THE TIME FOR FILING A CLAIM.

AFTER RECEIPT AND REVIEW OF THE APPLICATION FOR TAX CREDIT AS PROVIDED HEREUNDER, THE DIRECTOR OF FINANCE SHALL EITHER APPROVE OR DISAPPROVE THE APPLICATION AND SHALL, WITHIN THIRTY (30) DAYS THEREAFTER, NOTIFY THE APPLICANT IN WRITING OF SUCH DECISION.

ANY PERSON AGGRIEVED BY THE DECISION OF THE DIRECTOR OF FINANCE SHALL HAVE THE RIGHT TO APPEAL TO THE PROPERTY TAX ASSESSMENT APPEAL BOARD FOR MONTGOMERY COUNTY, WHICH APPEAL SHALL BE IN WRITING AND SHALL CONTAIN A STATEMENT OF THE CONTENTION OF THE AGGRIEVED PERSON. NO DEMAND FOR A HEARING SHALL BE GRANTED IN A MATTER ARISING HEREUNDER UNLESS SUCH DEMAND IS FILED WITH THE PROPERTY TAX ASSESSMENT APPEAL BOARD WITHIN THIRTY (30) DAYS FROM THE DATE OF THE NOTICE OF DECISION BY THE DIRECTOR OF FINANCE. IF A HEARING IS CONDUCTED, PROCEEDINGS SHALL BE INFORMAL AND ANY INTERESTED PARTY SHALL HAVE THE RIGHT TO SUBMIT ORAL OR WRITTEN TESTIMONY OR DOCUMENTARY EVIDENCE WITHOUT REGARD TO TECHNICAL RULES OF EVIDENCE.

10. THE TERM "OWNER" AS USED HEREIN IS DEFINED AS EVERY PERSON WHO ACTUALLY OCCUPIES A UNIT OF A COOPERATIVE AND IS THE OWNER OF A MEMBERSHIP IN A COOPERATIVE.

"TOTAL INCOME" MEANS TOTAL INCOME FROM ALL SOURCES,