

Code of Maryland (1975 Replacement Volume and 1976 Supplement) to read as follows:

Article 81 - Revenue and Taxes

12G-6.

(A) IN BALTIMORE COUNTY ONLY, THIS SECTION, TO THE EXCLUSION OF ANY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW (UNLESS SPECIFIC REFERENCE IS MADE TO THIS SECTION AND IT IS APPROPRIATELY MODIFIED OR REPEALED) CONTROLS AND REGULATES EXCLUSIVELY THE GRANTING OF SPECIAL TAX CREDITS FOR UNSOLD OR UNRENTED, NEWLY CONSTRUCTED SINGLE FAMILY DWELLINGS LOCATED IN BALTIMORE COUNTY.

(B) THE OWNER OF AN UNSOLD, UNRENTED, AND UNOCCUPIED NEWLY CONSTRUCTED SINGLE FAMILY DWELLING IS ENTITLED, UPON APPLICATION TO THE BALTIMORE COUNTY COUNCIL, TO RECEIVE A TAX CREDIT EQUAL TO ONE-HALF OF THE PROPERTY TAXES IMPOSED UPON THE ASSESSED VALUE OF THE DWELLING, EXCLUDING LAND, FOR THE PERIOD DURING WHICH THE DWELLING REMAINS UNSOLD, UNRENTED AND UNOCCUPIED IMMEDIATELY FOLLOWING CONSTRUCTION. HOWEVER, A TAX CREDIT MAY NOT BE GRANTED UNDER THIS SECTION TO ANY DWELLING USED AS AN OFFICE OR SAMPLE HOME BY THE BUILDER. AN OWNER MAY NOT RECEIVE TAX CREDITS FOR MORE THAN THREE DWELLINGS PER YEAR UNDER THIS SECTION. TAX CREDITS IN THIS SECTION SHALL BE GRANTED ONLY OVER ONE CONTINUOUS PERIOD OF TIME NOT EXCEEDING ONE YEAR FOR ANY DWELLING AND MAY NOT APPLY TO A DWELLING WHICH HAS PREVIOUSLY BEEN OCCUPIED. HOWEVER, IMMEDIATELY ON OR BEFORE THE DATE OF OCCUPANCY, AND REGARDLESS OF WHETHER THE DWELLING IS SOLD, RENTED, OR MERELY OCCUPIED, THE APPLICANT FOR A TAX CREDIT SHALL SEND TO THE SUPERVISOR OF ASSESSMENTS OF BALTIMORE COUNTY AN APPROPRIATE NOTICE THAT THE DWELLING HAS BEEN SOLD, RENTED, OR OCCUPIED. FAILURE TO COMPLY WITH THE PROVISIONS OF THIS SECTION SHALL RESULT IN THE IMMEDIATE FORFEITURE OF ALL TAX CREDITS WHICH HAVE BEEN GRANTED TO THE DWELLING UNIT.

(C) THE BALTIMORE COUNTY COUNCIL MAY FURTHER PROVIDE FOR THE PROCEDURE APPLICABLE TO ANY TAX CREDIT, AUTHORIZED BY THIS SECTION, IN A MANNER NOT INCONSISTENT WITH THIS SECTION.

(D) THIS SECTION MAY NOT BE CONSTRUED OR MAY NOT BE APPLIED TO CHANGE THE NORMAL AND REGULAR ASSESSMENT PROCEDURES WHICH ARE APPLICABLE IN BALTIMORE COUNTY. THE CREDIT GRANTED UNDER THIS SECTION SHALL BE APPLIED ONLY TO BALTIMORE COUNTY TAXES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 17, 1977.

---