

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 12F-1(b) (5)  
Annotated Code of Maryland  
(1975 Replacement Volume and 1976 Supplement)

BY adding to

Article 81 - Revenue and Taxes  
Section 12F-6  
Annotated Code of Maryland  
(1975 Replacement Volume and 1976 Supplement)

Preamble

WHEREAS, Under the present system of property assessment, whereby property is physically inspected for reassessment once every three years, and re-evaluated in office for reassessment in each of the other two years, many homeowners are now faced with the financial hardships of assessments which are increasing in a proportion far greater than their incomes; and

WHEREAS, Many of these homeowners are on fixed incomes and therefore may be forced to sell homes which by reason of rapidly increasing assessments they can no longer afford; and

WHEREAS, With the expiration this year of eligibility for the benefits conferred by Section 32B of Article 81, no relief presently exists for many homeowners; now, therefore,

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 12F-1 (b) (5) of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

12F-1.

(b) As used in this section, the following words have the meanings specified:

(5) "Total real property taxes" means the total of all real property taxes including State, county or Baltimore City, municipal and special districts for which the homeowner has a real property tax liability on the dwelling for the taxable year. The real property tax liability shall be calculated on the assessed valuation of the dwelling or \$30,000 of assessed valuation, whichever is less. All discounts for early payment and