

on the bonds as and when due and until paid in full, such principal to be discharged within fifteen years of the date of issue of the bonds.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1979.

Approved May 29, 1979.

CHAPTER 444

(Senate Bill 366)

AN ACT concerning

Property Tax Credits - Administration

FOR the purpose of requiring the Comptroller to assist with the administration of the homeowners' property tax credit program; requiring the enclosure of certain material in the income tax packages; clarifying language; and relating generally to the administration of the program.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 12F-1(i) (2) and (m)
Annotated Code of Maryland
(1975 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

12F-1.

(i) (2) [For] EXCEPT AS PROVIDED IN SUBSECTION (M), FOR the [1979-1980] taxable [year and each year thereafter] YEARS 1979-1980 AND AFTER, the Department is responsible for the administrative duties relating to the application and determination of eligibility for the tax credits authorized by this section in all subdivisions. The Department may enter into agreements with the county or Baltimore City official for assistance with a portion of the administrative duties, on a temporary basis. In the case of such limited and temporary agreements, the Department shall reimburse the counties and Baltimore City for the reasonable cost of the assistance provided.