

~~(C) THE UNPAID BALANCE OF THE TRANSFER TAX SHALL BE A LIEN ON THE PROPERTY AFFECTED.~~

~~(D) THE AMOUNT OF ANY PAYMENTS REQUIRED TO BE MADE, THE LENGTH OF TIME ALLOWED FOR PAYMENT, AND ALL OTHER SPECIFICS PERTAINING TO THE DEFERMENT OF THE TRANSFER TAX SHALL BE AS THE GOVERNING BODY OF MONTGOMERY COUNTY DEEMS APPROPRIATE AND PROVIDES FOR IN THE ORDINANCE OR RESOLUTION.~~

(A) MONTGOMERY COUNTY MAY BY LAW PROVIDE FOR DEFERRED PAYMENT OF ANY COUNTY TRANSFER TAX LEVIED ON OWNER-OCCUPIED, SINGLE FAMILY RESIDENTIAL PROPERTY, AT THE RATE OF INTEREST PRESCRIBED IN SECTION 48A OF THIS ARTICLE AND ON SUCH OTHER TERMS AS IT MAY PRESCRIBE.

(B) THE UNPAID BALANCE OF THE TRANSFER TAX PLUS INTEREST SHALL BE A LIEN ON THE PROPERTY AFFECTED.

(C) MONTGOMERY COUNTY MAY ISSUE ANNUALLY TAX ANTICIPATION NOTES IN AN AMOUNT NOT TO EXCEED THE AMOUNT OF TAXES DEFERRED AS PROVIDED IN SUBSECTION (A) OF THIS SECTION.

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

Approved May 29, 1979.

CHAPTER 704

(Senate Bill 1026)

AN ACT concerning

Anne Arundel County - Industrial Development
Revenue Bonds

FOR the purpose of defining "industrial building" or "buildings," as used with regard to "Industrial Buildings for Counties and Municipalities," to include planned theme parks and ancillary facilities used and operated in Anne Arundel County; and clarifying language.

BY repealing and reenacting, with amendments,

Article 41 - Governor - Executive and Administrative
Departments

Section 266A(a)

Annotated Code of Maryland

(1978 Replacement Volume and 1978 Supplement)