

ORDINANCE ALLOW A TAX CREDIT AGAINST REAL PROPERTY TAXES FOR IMPROVEMENTS THAT PROMOTE HOUSING AND COMMUNITY REDEVELOPMENT. AN ORDINANCE PURSUANT TO THIS PARAGRAPH SHALL DEFINE WHICH IMPROVEMENTS ARE ELIGIBLE AND ESTABLISH A MAXIMUM PERIOD, NOT TO EXCEED 5 YEARS, DURING WHICH THE CREDIT MAY BE GRANTED. UPON REASSESSMENT BY THE SUPERVISOR OF ASSESSMENTS, THIS CREDIT SHALL BE DETERMINED, BY THE LOCAL TAXING AUTHORITY, AS A PERCENTAGE OF THE ACTUAL COSTS OF THE IMPROVEMENTS. THE CREDIT MAY NOT EXCEED THE INCREASED TAXES RESULTING FROM THE IMPROVEMENTS, AS DETERMINED BY THE SUPERVISOR OF ASSESSMENTS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved April 22, 1980.

-----

CHAPTER 239

(House Bill 1601)

AN ACT concerning

Prince George's County - Real Property -  
Sales of Property  
PG 416-80

FOR the purpose of requiring a certain notice in contracts of sale of real property in Prince George's County creating a subdivision for which a plat of subdivision has not been recorded.

BY adding to

Article - Real Property  
Section 10-110  
Annotated Code of Maryland  
(1974 Volume and 1979 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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 - Real Property

10-110.

IN PRINCE GEORGE'S COUNTY, A CONTRACT OF SALE OF REAL PROPERTY CREATING A SUBDIVISION FOR WHICH A PLAT OF SUBDIVISION HAS NOT BEEN RECORDED, SHALL CONTAIN THE FOLLOWING NOTICE:

