

(i) The property shall be exempt from real estate taxation to the extent of 100 percent of the increase in assessed valuation of the property attributable to the reconstruction and improvement. This exemption shall occur in the first and second taxable years in which the improved structure is subject to taxation.

(ii) For the third taxable year in which the improved structure is subject to taxation, the exemption shall be to the extent of 80 percent of the increase in assessed valuation of the property attributable to that reconstruction.

(iii) For the fourth taxable year in which the improved structure is subject to taxation, the exemption shall be to the extent of 60 percent of the increase in assessed valuation of the property attributable to that reconstruction.

(iv) For the fifth taxable year in which the improved structure is subject to taxation, the exemption shall be to the extent of 40 percent of the increase in assessed valuation of the property attributable to that reconstruction.

(v) Thereafter, no exemption for the purposes stated above shall be allowed.

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

Approved May 6, 1980.

CHAPTER 335

(Senate Bill 713)

AN ACT concerning

Real Property - Disclosure of Water
and Sewer Charges

FOR the purpose of requiring certain contracts for residential real property to disclose the estimated cost of certain water and sewer charges.

BY repealing and reenacting, with amendments,

Article - Real Property
Section 10-109(a)
Annotated Code of Maryland
(1974 Volume and 1979 Supplement)