

is the rent payment reduced by the reasonable value of utilities and furnishings.

(8) "Renter" means every person who is 60 years of age or older or who is disabled as defined in Section 12F-1 of this article and who WAS, during the calendar year for which the credit is to be allowed, [actually resides in] AN ACTUAL OCCUPANT OF a dwelling in which he then had a leasehold interest. Leasehold interest includes any joint tenancy, tenancy in common, tenancy by the entireties, or through membership in a cooperative which is leasing the premises.

(b) For the calendar year, 1979 and each year thereafter, there is created a program of property tax relief for persons [residing in] WHO ARE OCCUPANTS OF a dwelling.

(c) A renter may receive, upon application to the State Department of Assessments and Taxation, property tax relief from rent paid which consists of payment of a portion of the assumed real property tax included in the occupancy rent paid by the renter. The payment shall not exceed \$450 and shall be equal to the amount of assumed real property tax included in occupancy rent which is in excess of a percentage of the gross income, or combined income, of the renter. The percentage shall not exceed 1.5 percent of the first \$4,000 of combined income, 3.5 percent of the next \$4,000 of combined income, 5.5 percent of the next \$4,000 of combined income, 7.5 percent of the next \$4,000 of combined income, and 9 percent of all combined income in excess of \$16,000. The credit may not be allowed to any renter whose combined net worth is in excess of \$200,000 as of December 31 of the calendar year.

(d) No later than May 1 of the year following the calendar year for which relief is sought, the renter may apply on a standard form to be provided by the Department.

(e) The application for tax relief shall be made under oath or affirmation that the matters and facts stated in the application are true to the best of the applicant's knowledge, information, and belief. The applicant may be required to provide copies of income tax returns, or other evidence of income, interest, dividends, rents, money paid or received to substantiate the application.

(f) The Department shall certify to the Comptroller the amount of payment determined under subsection (c) for every application. The Comptroller shall pay the amount representing property tax relief to the renter.

(g) The Department shall promulgate rules and regulations to implement this section. The Department shall provide notice of the provisions of this section to renters who are eligible for the tax relief.