

IMMEDIATELY FOLLOWING CONSTRUCTION OR SUBSTANTIAL REHABILITATION. TAX CREDITS UNDER THIS SECTION ARE AVAILABLE ONLY OVER ONE CONTINUOUS PERIOD OF TIME FOR ANY DWELLING, BUT NOT EXCEEDING ONE YEAR. PROVIDED, HOWEVER, THAT IMMEDIATELY ON OR BEFORE THE DATE OF OCCUPANCY (FOLLOWING CONSTRUCTION OR SUBSTANTIAL REHABILITATION), AND REGARDLESS OF WHETHER THE DWELLING IS SOLD, RENTED, OR MERELY OCCUPIED, THE APPLICANT FOR A TAX CREDIT SHALL SEND TO THE GOVERNING BODY OF THE COUNTY OR BALTIMORE CITY AN APPROPRIATE NOTICE THAT THE DWELLING HAS BEEN SOLD, RENTED, OR OCCUPIED. FAILURE TO COMPLY WITH THE PROVISIONS OF THIS SECTION SHALL RESULT IN THE IMMEDIATE FORFEITURE OF ALL TAX CREDITS WHICH HAVE BEEN APPLIED TO THE DWELLING UNIT CONCERNED.

(C) THE GOVERNING BODY OF THE COUNTY OR BALTIMORE CITY MAY DETERMINE THE AMOUNT OF THE ELIGIBILITY REQUIREMENTS, AND APPLICATION PROCEDURES FOR THIS TAX CREDIT, IN A MANNER CONSISTENT WITH THIS SECTION.

(D) THE TAX CREDIT PROVIDED FOR IN THIS SECTION APPLIES ONLY TO COUNTY AND/OR CITY TAXES. THIS SECTION MAY NOT BE CONSTRUED OR APPLIED TO CHANGE THE NORMAL AND REGULAR ASSESSMENT PROCEDURES.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 27, 1980.

CHAPTER 839

(Senate Bill 665)

AN ACT concerning

Baltimore City -
Property Tax Credits for New and Rehabilitated Dwellings

FOR the purpose of authorizing Baltimore City to grant credits for property taxes for a period of time for a certain number of newly constructed or substantially rehabilitated unoccupied, unsold, and unrented dwellings in the City; and providing for the procedures for these credits.

BY adding to

Article 81 - Revenue and Taxes
Section 12G-9
Annotated Code of Maryland
(1975 Replacement Volume and 1979 Supplement)