

Section 12F-7(d)(6) and (e)(6), respectively
to be Section 12F-7(d)(7) and (e)(7), respectively
Annotated Code of Maryland
(1975 Replacement Volume and 1979 Supplement)

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 12F-7(a)
Annotated Code of Maryland
(1975 Replacement Volume and 1979 Supplement)

BY adding to

Article 81 - Revenue and Taxes
Section 12F-7(d)(6) and (e)(6)
Annotated Code of Maryland
(1975 Replacement Volume and 1979 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 12F-7(d)(6) and (e)(6), respectively, of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland be renumbered to be Section(s) 12F-7(d)(7) and (e)(7), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

12F-7.

(a) For the taxable years 1977-1978, 1978-1979, 1979-1980, 1980-1981, [and] 1981-1982, AND 1982-1983, each county, Baltimore City and any incorporated municipality shall grant a homeowners' tax credit in accordance with this section against the county, Baltimore City or municipal property taxes imposed by that jurisdiction on real property.

(d) (6) THE FOLLOWING DETERMINATIONS SHALL BE MADE FOR THE 1982-1983 TAXABLE YEAR TO CALCULATE THE AMOUNT OF THE CREDIT PROVIDED IN SUBSECTION (E) OF THIS SECTION:

(I) THE AMOUNT OF THE ASSESSMENT OF THE DWELLING AS OF JANUARY 1, 1982;

(II) THE AMOUNT OF THE ASSESSMENT AS OF JANUARY 1, 1981;

(III) THE ADJUSTED 1976 ASSESSMENT WHICH IS THE PRODUCT OF THE AMOUNT OF THE ASSESSMENT AS OF JANUARY 1, 1976 MULTIPLIED BY 201 PERCENT;