

circuit court of the county in which the property is located, or if located in Baltimore City, with the clerk of the Superior Court of Baltimore City. The clerk shall record and index all notices of lien filed with him by the Comptroller and shall enter the lien in the judgment docket of the court. The lien shall state the name of the delinquent taxpayer, the amount of the lien, and the date. The lien has the full force and effect of a judgment lien. Any such lien on personal property is not effective against a bona fide purchaser for value, unless the personal property had been levied upon by an officer of a court.

(B) (1) TO PROTECT THE REVENUE TO BE COLLECTED UNDER THIS SUBTITLE, THE COMPTROLLER, OR HIS AGENT, MAY REQUIRE ANY PERSON, EXCEPT A PERSON WHOSE BUSINESS IS A PERMANENT OPERATION IN THIS STATE, TO FILE A BOND TO SECURE PAYMENT OF ANY TAX OR PENALTY THAT IS DUE OR MAY BECOME DUE FROM ANY PERSON.

(2) THE COMPTROLLER, OR HIS AGENT, SHALL DETERMINE THE AMOUNT OF THE BOND AND SHALL GIVE TO THE PERSON WRITTEN NOTICE THAT BOND IS REQUIRED. THE NOTICE SHALL SPECIFY THE AMOUNT OF BOND.

(3) WITHIN 5 DAYS AFTER THE NOTICE IS GIVEN, THE PERSON SHALL:

(I) FILE WITH THE COMPTROLLER A BOND ISSUED BY A SURETY COMPANY THAT IS AUTHORIZED TO DO BUSINESS IN THIS STATE AND THAT THE STATE INSURANCE COMMISSIONER APPROVES AS TO SOLVENCY AND RESPONSIBILITY;

(II) DEPOSIT WITH THE COMPTROLLER, INSTEAD OF BOND, AN EQUIVALENT AMOUNT OF SECURITY THAT THE COMPTROLLER APPROVES OR OF CASH; OR

(III) FILE WITH THE COMPTROLLER, IN LIEU OF A BOND OR OTHER SECURITY, AN IRREVOCABLE LETTER OF CREDIT IN AN AMOUNT THE COMPTROLLER APPROVES PROVIDING A DATE CERTAIN FOR COVERAGE DURING THE COLLECTION PERIOD; OR

~~(III)~~ (IV) REQUEST, IN WRITING, A HEARING BEFORE THE COMPTROLLER.

(4) AT A HEARING BEFORE THE COMPTROLLER, OR HIS AGENT, A DETERMINATION SHALL BE MADE ON THE NECESSITY, PROPRIETY, AND AMOUNT OF THE BOND. THE DETERMINATION OF THE COMPTROLLER IS FINAL, AND, WITHIN 15 DAYS AFTER WRITTEN NOTICE OF THE DETERMINATION IS GIVEN, THE PERSON SHALL COMPLY WITH THE DETERMINATION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved April 28, 1981.