

(Senate Bill 104)

AN ACT concerning

Tax Sales - Distribution of Proceeds

FOR the purpose of providing for the distribution of excess proceeds from tax sales; ~~requiring an order of court for the payment of the excess~~ authorizing a collector to pay certain funds to a court in disputed cases; and clarifying language.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
 Section 81(a)
 Annotated Code of Maryland
~~(1975 Replacement Volume and 1980 Supplement)~~
(1980 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

81.

(a) (1) The payment of the purchase price shall be on [such] terms [as are] prescribed by the collector. Except as provided in § 90, the collector shall require the purchaser to pay, not later than the day after [the day of] the sale, the full amount of taxes due on the property sold, whether the same are in arrears or not, together with interest and penalties thereon and expenses incurred in making the [sale, and the] SALE. THE residue of the purchase price shall remain on credit.

(2) After the final decree has been passed foreclosing the right of redemption in any property, the collector [shall] MAY not execute or deliver a deed to any purchaser other than county commissioners until the balance of the purchase price has been paid in full, together with all taxes and interest and penalties thereon accruing subsequent to the date of sale.

(3) Upon receipt of [said] THE balance and [the said subsequent] AFTER ACCRUED taxes and interest and penalties thereon, the collector shall execute and deliver a proper deed to the purchaser. [and shall]

~~(4) (i) THE COLLECTOR SHALL hold any balance over and above the amount required for the payment of taxes, interest, penalties, and costs of sale, for the use of the person entitled thereto TO THE EXCESS,~~