

CHAPTER 649

(House Bill 785)

AN ACT concerning

Montgomery County - Real Property Tax Deferral - Extension
MC 245-82

FOR the purpose of extending the period during which Montgomery County may permit certain tax deferrals for certain real property; and providing for the expiration of this Act.

BY repealing and reenacting, without amendments,

Article 81 - Revenue and Taxes
Section 12F-8
Annotated Code of Maryland
(1980 Replacement Volume and 1981 Supplement)

BY repealing

Chapter 729 of the Acts of the General
Assembly of 1979
Section 2

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

Article 81 - Revenue and Taxes

12F-8.

Montgomery County by law may provide for tax deferrals of county real property taxes levied on certain residential buildings defined by the county as moderate income, as defined in Montgomery County regulations based on Section 8 of the United States Housing Act of 1937, as amended, multifamily rental housing facilities; and providing that the cumulative amount of any deferral shall be due and payable to the county in the event the property no longer qualifies as a moderate income, multifamily rental housing facility. The amount of any deferral provided for in accordance with this section, the duration for which it is to apply, the qualification of eligible property, and all other specifics pertaining to the tax deferral shall be as the county deems appropriate and provides for in the law. The unpaid balance of the deferrals shall be a lien on the property affected.