

Article 81 - Revenue and Taxes
Section 12F-1(c) and 12F-3(c)
Annotated Code of Maryland
(1980 Replacement Volume and 1981 Supplement)

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-1.

(c) A property tax credit, not to exceed ~~[\$900]~~ ~~\$1,200~~ \$1,050 FOR TAXABLE YEAR 1982-1983 ONLY AND \$1,200 FOR ALL SUBSEQUENT TAXABLE YEARS, shall be allowed upon the application of any homeowner from total real property taxes upon the dwelling for which application for the tax credit is made. The tax credit shall be equal to the amount of total real property taxes in excess of a percentage of the gross income, or combined income, as the case may be, of the homeowner. The percentage ~~[may not exceed 1.5]~~ IS 1.125 PERCENT FOR TAXABLE YEAR 1982-1983 ONLY AND 0.75 percent FOR ALL SUBSEQUENT TAXABLE YEARS of the first \$4,000 of combined income, 3.5 percent of the next \$4,000, 5.5 percent of the next \$4,000, 7.5 percent of the next \$4,000, and 9.0 percent of all combined income over \$16,000. The credit shall not be allowed to any homeowner whose combined net worth is in excess of \$200,000 as of December 31 of the calendar year preceding the year in which the application is made for the tax credit. If the amount of the credit calculated is less than \$1 for any year, a credit will not be allowed for that year.

12F-3.

(c) A renter may receive, upon application to the State Department of Assessments and Taxation, property tax relief from rent paid which consists of payment of a portion of the assumed real property tax included in the occupancy rent paid by the renter. The payment shall not exceed \$450 and shall be equal to the amount of assumed real property tax included in occupancy rent which is in excess of a percentage of the gross income, or combined income, of the renter. The percentage ~~shall not exceed~~ IS 1.125 PERCENT FOR TAXABLE YEAR 1982-1983 ONLY AND [1.5] .75 percent FOR ALL SUBSEQUENT TAXABLE YEARS of the first \$4,000 of combined income, 3.5 percent of the next \$4,000 of combined income, 5.5 percent of the next \$4,000 of combined income, 7.5 percent of the next \$4,000 of combined income, and 9 percent of all combined income in excess of \$16,000. The credit may not be allowed to any renter whose combined net worth is in excess of \$200,000 as of December 31 of the calendar year.