12F-7.

(a) For the taxable years 1977-1978 through [1983-1984] 1984-1985, 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) For each taxable year through the [1983-1984] 1984-1985 taxable year, the tax credit in this subsection shall be calculated by:

(1) Multiplying the prior year's taxable assessment by 115 percent and subtracting that amount from the current year's assessment; and

(2) Multiplying this difference, provided it is a positive number, by the applicable county, Baltimore City, or municipal tax rate for the current year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 31, 1983.

CHAPTER 595

(House Bill 110)

AN ACT concerning

Maryland State Board of Public Accountancy - Consumer Members

FOR the purpose of adding consumer members to the Maryland State Board of Public Accountancy; providing for the initial terms of the consumer members and the staggering of their terms of office; providing for the reappointment of the initial consumer members; making stylistic changes; and generally relating to the Maryland State Board of Public Accountancy.

BY repealing

Article 75A - Public Accountancy
Section 1(a)
Annotated Code of Maryland
(1980 Replacement Volume and 1982 Supplement)

BY adding to