

~~providing that the full benefit of the credit received in the previous existing at the commencement of a certain taxable year shall be reflected in the taxable assessment of the total property for the current taxable year under certain circumstances, regardless of the homeowner's actual occupancy of the dwelling may not be diminished, subject to certain exceptions; providing for the calculation of the homestead credit associated with the initial taxable assessment of certain improvements; providing for the retroactive application of this Act; providing for certain refunds under certain circumstances; and generally relating to the homestead property tax credit.~~

BY ~~adding to~~ repealing and reenacting, with amendments,

Article - Tax - Property

Section ~~9-105(4)~~ 9-105(c)

Annotated Code of Maryland

(2001 Replacement Volume and 2005 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

9-105.

~~(L) (1) THIS SUBSECTION APPLIES ONLY IF:~~

~~(I) A HOMEOWNER HAS HELD A LEGAL INTEREST IN A DWELLING FOR AT LEAST THE 3 FULL PREVIOUS TAX YEARS, AND~~

~~(II) THE DWELLING WAS ELIGIBLE FOR A CREDIT UNDER THIS SECTION FOR THE PREVIOUS TAXABLE YEAR.~~

~~(2) IF DURING THE PREVIOUS TAXABLE YEAR A DWELLING ON PROPERTY WAS RAZED BY THE HOMEOWNER FOR THE PURPOSE OF REPLACING IT WITH A NEW DWELLING OR WAS VACATED BY THE HOMEOWNER FOR THE PURPOSE OF MAKING SUBSTANTIAL IMPROVEMENTS TO THE PROPERTY, THE FULL BENEFIT OF THE CREDIT RECEIVED UNDER THIS SECTION IN THE PREVIOUS TAXABLE YEAR SHALL BE REFLECTED IN THE TAXABLE ASSESSMENT OF THE TOTAL PROPERTY, INCLUDING ANY NEW IMPROVEMENTS, FOR THE CURRENT TAXABLE YEAR, REGARDLESS OF THE HOMEOWNER'S ACTUAL OCCUPANCY OF THE DWELLING.~~

~~(3) THE ASSESSMENT CALCULATED UNDER THIS SUBSECTION MAY NOT BE LESS THAN ZERO.~~

(c) (1) If a dwelling is not used primarily for residential purposes, the Department shall apportion the total property assessment between the part of the dwelling that is used for residential purposes and the part of the dwelling that is not used for residential purposes.