

~~1. the dwelling must have been owned and occupied by the active member;~~

~~A. at the time of its transfer to the agricultural limited liability company; or~~

~~B. if the dwelling was originally transferred to the agricultural limited liability company as part of a conversion from a partnership under § 4A-211 of the Corporations and Associations Article, then at the time of its transfer to the former partnership; and~~

~~2. the agricultural limited liability company and the active member who occupies the dwelling must file an application with the Department establishing initial eligibility for the credit on or before June 30 for the following taxable year and, at the request of the Department, must file an application in any future year to verify continued eligibility.~~

~~(ii) Failure to file a timely application may result in disqualification from the Homestead Tax Credit Program for the following taxable year.~~

~~(iii) The credit may only be granted to one dwelling owned by the agricultural limited liability company.~~

~~(iv) Participation in the credit program as the active member of an agricultural limited liability company disqualifies any other dwellings owned by the active member for the credit.~~

~~(d) (1) The Department shall authorize and the State, a county, or a municipal corporation shall grant a property tax credit under this section for a taxable year unless during the previous taxable year:~~

~~(i) the dwelling was transferred for consideration to new ownership;~~

~~(ii) the value of the dwelling was increased due to a change in the zoning classification of the dwelling initiated or requested by the homeowner or anyone having an interest in the property;~~

~~(iii) the use of the dwelling was changed substantially; or~~

~~(iv) the assessment of the dwelling was clearly erroneous due to an error in calculation or measurement of improvements on the real property.~~

~~(2) A homeowner must actually reside in the dwelling by July 1 of the taxable year for which the property tax credit under this section is to be allowed.~~

~~(3) A homeowner may claim a property tax credit under this section for only 1 dwelling.~~

~~(4) If a property tax credit under this section is less than \$1 in any taxable year, the tax credit may not be granted.~~