

THE 5-YEAR PERIOD COVERED BY THE DECLARATION OF INTENT WILL RESULT IN THE IMPOSITION OF THE AMOUNT OF AGRICULTURAL TRANSFER TAX THAT WOULD HAVE BEEN DUE AT THE TIME OF TRANSFER, PLUS INTEREST AT THE RATE OF 12 PERCENT PER YEAR. THE AMOUNT OF TAX AND INTEREST DUE SHALL BECOME A LIEN ON THE PROPERTY AND SHALL BE DUE THE SAME TIME THE REAL PROPERTY TAXES ARE DUE IN ACCORDANCE WITH THE PROVISIONS OF § 48 OF THIS ARTICLE OR UPON TRANSFER OF ALL OR A PORTION OF THE LAND PRIOR TO THE DATE REAL PROPERTY TAXES ARE DUE.

(3) Land or interests in land transferred to the State of Maryland.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984 and that the provisions of this Act shall apply to assessments effective for the July 1, 1985 taxable year and thereafter. It is the intent of the General Assembly that, in the instance of parcels of land of less than 20 acres which were subdivided after July 1, 1972, the gross income provisions of this Act shall apply for all assessments effective for the July 1, 1985 taxable year, regardless of the year of physical inspection under the provisions of the triennial assessment system. In the instance of parcels of land of less than 20 acres which were subdivided on or before July 1, 1972, the gross income provisions of this Act shall be applied in accordance with the year of review under the triennial assessment system.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

CHAPTER 574

(Senate Bill 896)

AN ACT concerning

Agricultural Transfer Tax

FOR the purpose of altering the definition of total full cash value in relation to the Agricultural Transfer Tax.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 278F(d)
Annotated Code of Maryland
(1980 Replacement Volume and 1983 Supplement)