

[(k)] (O) Taxes overdue, in arrears, and payable to Kent County shall bear interest at the rate fixed by the county commissioners.

[(l)] (P) Taxes overdue, in arrears, and payable to Allegany County shall bear interest at the rate of 1 1/2 percent for each month, or fraction thereof, until paid.

[(m)] (Q) (1) (i) Taxes overdue, in arrears, and payable to Frederick County shall bear interest at the rate fixed by the Board of County Commissioners.

(ii) Taxes overdue, in arrears, and payable to the City of Frederick shall bear interest at the rate fixed by the Board of Aldermen.

(2) The rates shall be established prior to the date that annual real property taxes are levied in Frederick County and in the City of Frederick.

(3) The interest rate may not exceed 1 percent per month or 12 percent per annum.

(R) TAXES OVERDUE, IN ARREARS, AND PAYABLE TO WASHINGTON COUNTY SHALL BEAR INTEREST AT THE RATE OF 1 PERCENT FOR EACH MONTH OR FRACTION THEREOF, UNTIL PAID.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 8, 1984.

CHAPTER 126

(Senate Bill 551)

AN ACT concerning

Anne Arundel County ----~~Controller~~ and
Howard County - Investment

FOR the purpose of permitting the Controller of Anne Arundel County and the Director of Finance of Howard County to invest, redeem, sell, exchange, and reinvest unexpended or surplus money in certain accounts ~~in~~ in banker's acceptances, ~~or repurchase agreements~~; and making this Act an emergency measure.

BY adding to