

FOR the purpose of changing the conditions under which a homeowner's credit against the property tax is terminated on the sale or transfer of the property.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 12F-1(d)
Annotated Code of Maryland
(1980 Replacement Volume and 1983 Supplement)

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

Article 81 - Revenue and Taxes

12F-1.

(d) [When a homeowner sells] EXCEPT FOR TRANSFERS BETWEEN SPOUSES, INCLUDING A CONVEYANCE TO A SURVIVING SPOUSE FROM THE PERSONAL REPRESENTATIVE OF A DECEASED SPOUSE, WHEN A HOMEOWNER TRANSFERS a dwelling which is subject to a property tax credit, the credit shall be terminated as of the date of transfer of the property. THE CREDIT IS NOT TERMINATED IF THE TRANSFER IS BETWEEN SPOUSES. The total amount of the credit shall be included in the amount of ordinary taxes which were paid by the homeowner and which are adjusted at the time of settlement between the homeowner and the purchaser. The homeowner shall be charged only for that proportion of the credit which the homeowner's period of ownership of the property during the taxable year in which the transfer occurs bears to the entire taxable year. The remaining portion of the credit shall be paid by the purchaser to the county or Baltimore City and credited to the State, less any deductions for the costs incurred by any county, Baltimore City, or municipality under the provisions of § 12F-2 of this article.

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

Approved May 8, 1984.

CHAPTER 178

(House Bill 329)

AN ACT concerning

Howard County - Workmen's Compensation - Volunteer
Fire Fighters and Volunteer Members of Rescue Squads