

(As enacted by Chapter ____ (S.B. 1) of the Acts of the General Assembly of 1985)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 12F-3(g) and (h), respectively, of Article 81 - Revenue and Taxes of the Annotated Code of Maryland be renumbered to be Section(s) 12F-3(h) and (i), respectively.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article 81 - Revenue and Taxes

12F-3.

(G) THE PROPERTY TAX RELIEF UNDER THIS SECTION MAY NOT BE:

(1) GRANTED TO ANY RENTER WHOSE DWELLING IS EXEMPT FROM PROPERTY TAX; AND

(2) GRANTED IF THE CREDIT IS LESS THAN \$1 IN ANY YEAR.

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Tax - Property

9-102.

(a) (1) In this section the following words have the meanings indicated.

(2) (i) "Asset" includes:

1. real property;
2. cash;
3. savings accounts;
4. stocks;
5. bonds; and
6. any other investment.

(ii) "Asset" does not include:

1. the cash value of the life insurance policies on the life of the renter; or