

(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 the Laws of Maryland read as follows:

Article - Tax - Property

9-102.

(h) (1) The property tax relief that a renter may receive under this section is the assumed property tax on real property less a percentage of the combined income of the renter.

(2) The percentage is:

(i) [0.75%] -0%- .375% of the 1st \$4,000 of combined income;

(ii) 3.5% of the 2nd \$4,000 of combined income;

(iii) 5.5% of the 3rd \$4,000 of combined income;

(iv) 7.5% of the 4th \$4,000 of combined income; and

(v) 9% of the combined income over \$16,000.

(i) The property tax relief under this section may not be:

(1) more than [\$450] \$500; or

(2) granted to any renter whose combined net worth exceeds \$200,000 as of December 31 of the calendar year for which the property tax relief is sought.

9-104.

(a) (11) "Total real property tax" means the product of the sum of all property tax rates on real property, including special district tax rates, for the taxable year on a dwelling, multiplied by the lesser of the assessed value of the dwelling or [\$40,000] \$50,000; and then reduced by any property tax credit granted under § 9-105 of this subtitle.

(g) (1) The property tax credit under this section is the total real property tax of a dwelling, less the percentage of the combined income of the homeowner that is described in paragraph (2) of this subsection.

(2) The percentage is:

(i) [0.75%] -0%- .375% of the 1st \$4,000 of combined income;