

(O) SALE OF DWELLING.

(1) EXCEPT FOR TRANSFERS BETWEEN SPOUSES, INCLUDING A CONVEYANCE TO A SURVIVING SPOUSE FROM THE PERSONAL REPRESENTATIVE OF A DECEASED SPOUSE, IF A HOMEOWNER TRANSFERS A DWELLING THAT IS SUBJECT TO A PROPERTY TAX CREDIT UNDER THIS SECTION, THE PROPERTY TAX CREDIT ENDS ON THE DATE THAT THE PROPERTY IS TRANSFERRED. THE CREDIT IS NOT ENDED IF THE TRANSFER IS BETWEEN SPOUSES.

(2) THE TOTAL AMOUNT OF THE PROPERTY TAX CREDIT UNDER THIS SECTION IS INCLUDED IN DETERMINING THE AMOUNT OF PROPERTY TAX THAT IS:

(I) PAID BY THE HOMEOWNER; AND

(II) ADJUSTED AT THE TIME OF SETTLEMENT BETWEEN THE HOMEOWNER AND THE BUYER.

(3) THE HOMEOWNER IS CREDITED FOR THE PART OF THE PROPERTY TAX CREDIT UNDER THIS SECTION THAT THE HOMEOWNER'S PERIOD OF OWNERSHIP DURING THE TAXABLE YEAR IN WHICH THE TRANSFER OCCURS BEARS TO THE ENTIRE TAXABLE YEAR. THE BUYER SHALL PAY THE REMAINING PART OF THE PROPERTY TAX CREDIT UNDER THIS SECTION TO THE COUNTY.

(4) ANY PROPERTY TAX CREDIT UNDER THIS SECTION THAT IS COLLECTED BY A COUNTY FROM A BUYER UNDER THIS SUBSECTION SHALL BE CREDITED TO THE STATE LESS ANY COST INCURRED BY ANY COUNTY OR A MUNICIPAL CORPORATION.

(P) REPORT TO OBTAIN REIMBURSEMENT.

(1) EACH MONTH OR MORE FREQUENTLY, IF APPROPRIATE, EACH COUNTY COLLECTOR SHALL SUBMIT A REQUEST TO THE DEPARTMENT FOR REIMBURSEMENT FOR AN AMOUNT EQUAL TO THE PROPERTY TAX CREDITS UNDER THIS SECTION AND REDEEMED PROPERTY TAX CREDIT VOUCHERS PAID UNDER THIS SECTION.

(2) THE REQUEST MAY NOT INCLUDE THE PROPERTY TAX CREDITS UNDER § 9-101 OF THIS SUBTITLE.

(3) WITHIN 5 WORKING DAYS AFTER RECEIPT OF THE REQUEST THE DEPARTMENT SHALL CERTIFY TO THE COMPTROLLER THE AMOUNT OF REIMBURSEMENT DUE TO EACH COUNTY.

(4) WITHIN 5 WORKING DAYS:

(I) THE COMPTROLLER SHALL MAKE THE REIMBURSEMENT TO EACH COUNTY; OR

(II) THE APPROPRIATE COUNTY COLLECTOR MAY WITHHOLD AN AMOUNT OF STATE TAXES SUFFICIENT TO REIMBURSE THE COUNTY.