

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, §§ 12F-7(f), and 12F-1(a)(1), (2), and (5), through (10) -- except for the fourth sentence of (9) and the third sentence of (9) as that sentence related to interest and except as (10)(i) applied to elderly or disabled renters -- and (b) through (h), (j), (k), and (1)(1), (4), and (5), and § 12F-6, as it applied to spouse of eligible homeowners under this section.

In this section, the references to an "individual" are substituted for the former references to a "person" to clarify that only an individual may receive a tax credit under this section.

Subsection (a)(2) of this section, is revised as a definition of "assets" to clarify the distinction between the terms "assets" and "net worth".

In subsection (a)(2)(i) of this section, the term "current market value" is deleted for consistency and clarity.

In subsection (a)(2)(ii) of this section, the word "tangible" is added to clarify the legislative intent to exclude only tangible personal property from the definition of "assets".

Also in subsection (a)(2)(ii) of this section, the phrase "the cash value of the life insurance policies on the life of the homeowner" is substituted for the former phrase "cash surrender value of life insurance policies", for clarity.

In subsection (a)(3)(i) of this section, the phrase "of the homeowner" is added for clarity.

Also in subsection (a)(3)(i) of this section, the reference to "under § 152" of the Internal Revenue Code is added for accuracy.

In subsection (a)(3)(ii) of this section, the term "rent or room and board" is substituted for the former term "fixed charge", for clarity.

In subsection (a)(4)(i) and (ii) of this section, the former term "100 percent", which modified "value" is deleted as superfluous.

In subsection (a)(4)(ii) of this section, the reference to "marshland" is added to conform to its treatment in Title 8, Subtitle 2 of this article.

In subsection (a)(7)(ii) of this section, the former phrase "as these acts may be amended from time to