10-201. DEFERRAL OF COUNTY PROPERTY TAX -- MONTGOMERY AND PRINCE GEORGE'S COUNTIES.

(A) AUTHORIZATION -- IN GENERAL.

NOTWITHSTANDING SUBTITLE 1 OF THIS TITLE, THE GOVERNING BODY OF MONTGOMERY COUNTY OR OF PRINCE GEORGE'S COUNTY MAY AUTHORIZE, BY LAW, A PAYMENT DEFERRAL OF COUNTY PROPERTY TAX FOR RESIDENTIAL REAL PROPERTY OCCUPIED AS THE PRINCIPAL RESIDENCE OF THE OWNER.

(B) SAME -- PRINCE GEORGE'S COUNTY.

THE GOVERNING BODY OF PRINCE GEORGE'S COUNTY MAY PROVIDE FOR THE PAYMENT DEFERRAL UNDER SUBSECTION (A) OF THIS SECTION TO APPLY TO REAL PROPERTY REZONED AT THE INITIATIVE OF PRINCE GEORGE'S COUNTY AFTER JULY 1, 1974.

(C) PRINCE GEORGE'S COUNTY -- LIMITATION.

IN PRINCE GEORGE'S COUNTY, THE REAL PROPERTY ELIGIBLE FOR A PAYMENT DEFERRAL UNDER SUBSECTION (A) OF THIS SECTION IS LIMITED TO THE DWELLING AND CURTILAGE, NOT EXCEEDING 5 ACRES, AS DETERMINED BY THE SUPERVISOR.

(D) AMOUNT OF DEFERRAL.

THE MONTGOMERY COUNTY OR PRINCE GEORGE'S COUNTY PROPERTY TAX DEFERRAL SHALL BE CALCULATED ON ANY INCREASE IN ASSESSMENT THAT RESULTS DIRECTLY FROM A CHANGE IN ZONING CLASSIFICATION TO A HIGHER INTENSITY USE AND THAT WAS INITIATED BY A GOVERNMENT.

(E) DURATION OF DEFERRAL.

THE GOVERNING BODY OF MONTGOMERY COUNTY OR OF PRINCE GEORGE'S COUNTY MAY LIMIT THE TIME PERIOD DURING WHICH THE PAYMENT OF COUNTY PROPERTY TAX MAY BE DEFERRED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 48A(a), (b), (f), and (g).

In this section, the defined term "governing body" is added for clarity.

In subsection (a) of this section, the language "[n]otwithstanding Subtitle 1 of this title" is substituted for the former reference to "[n]otwithstanding the provisions of § 48 of this article", for clarity.

Also in subsection (a) of this section, the phrase "occupied as the principal residence of the owner" is substituted for the former phrase "owned and actually occupied as the principal residence of the taxpayer",