"advance payments", is deleted as superfluous.

Also in subsection (a) of this section, the word "levied", which described the tax, is deleted as superfluous.

In subsection (b) of this section, the reference to the "advance payment is calculated" is added for clarity.

The second clause of the second sentence of former Art. 81, § 49, which referred to refunds of overpayments, now appears in § 14-906 of this article.

Defined terms: "Assessment" § 1-101
"Collector" § 1-101 "County" § 1-101
"County property tax" § 1-101 "Governing body" § 1-101
"Law" § 1-101 "Property" § 1-101

10-206. ADVANCE PAYMENTS -- CORPORATIONS.

(A) IN GENERAL.

IF A CORPORATION SUBMITS ARTICLES OF DISSOLUTION TO THE DEPARTMENT, THE DEPARTMENT SHALL IMMEDIATELY CERTIFY TO THE COLLECTOR THE ASSESSMENT OF ANY PERSONAL PROPERTY OF THE CORPORATION THAT IS SUBJECT TO PROPERTY TAX ON THE MOST RECENT DATE OF FINALITY.

(B) CALCULATION OF PAYMENT.

THE COLLECTOR SHALL SEND TO THE CORPORATION A PERSONAL PROPERTY TAX BILL THAT IS CALCULATED BY APPLYING THE CURRENT PROPERTY TAX RATES TO THE ASSESSMENT THAT IS DETERMINED UNDER SUBSECTION (A) OF THIS SECTION.

(C) BILLING IF UNDERPAYMENT.

IF THE PROPERTY TAX PAYMENT IS LESS THAN THE PROPERTY TAX AS FINALLY DETERMINED, THE COLLECTOR SHALL SEND A BILL TO THE TAXPAYER FOR THE DIFFERENCE.

REVISOR'S NOTE: This section is new language derived without substantive change from the first and second sentences of former Art. 81, § 49A and the third sentence, as it related to billing for an undercharge.

In subsections (a) and (b) of this section, the defined term "collector" is substituted for the former references to "local tax collector" and "local collector", for clarity.

In subsection (a) of this section, the defined term "property tax" is substituted for the former reference to "State, county and city taxation", for clarity.