

penalty rate for overdue tax on commercial property and a separate interest rate and separate tax penalty rate for overdue tax on noncommercial property.

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 14-603 and 14-702
Annotated Code of Maryland
(1986 Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

14-603.

(a) Except as provided in subsection (b) of this section and for estimated personal property tax in § 14-604 of this subtitle, the rate of interest for full year county or municipal corporation property tax or taxing district property tax is two-thirds of 1% for each month or fraction of a month that the county or municipal corporation property tax or taxing district property tax is overdue.

(b) For the following counties and municipal corporations the rate of interest for each month or fraction of a month that county or municipal corporation property tax or taxing district property tax is overdue is:

- (1) 1% for Garrett County;
- (2) 1% for the City of Salisbury;
- (3) [1% for Calvert County;
- (4)] 1% for Washington County; and
- [(5)] (4) the rate set by law by:
 - (i) the governing body of:
 1. Allegany County;
 2. the City of Annapolis;
 3. Anne Arundel County;
 4. Baltimore County;
 5. Berlin, not exceeding 1.5%;