

available on the private market] AS DEFINED IN SECTION 12-201(D) OF THIS SUBTITLE.

(2) Any amount which will compensate the displaced person for any increased interest costs AND OTHER DEBT SERVICE COSTS which the person is required to pay for financing the acquisition of any comparable replacement dwelling. The amount shall be paid only if the dwelling acquired by the [public or private] DISPLACING agency was encumbered by a bona fide mortgage which was a valid lien on the dwelling for not less than 180 days prior to the initiation of negotiations for the acquisition of the dwelling. [The amount shall be equal to the excess in the aggregate interest and other debt service costs of that amount of the principal of the mortgage on the replacement dwelling which is equal to the unpaid balance of the mortgage on the acquired dwelling, over the remaining term of the mortgage on the acquired dwelling, reduced to discounted present value. The discount rate shall be the prevailing interest rate paid on savings deposits by commercial banks in the general area where the replacement dwelling is located.] THE METHOD OF CALCULATION SHALL BE DETERMINED BY THE LEAD AGENCY.

(3) Reasonable expenses incurred by the displaced person for evidence of title, recording fees, and other closing costs incident to the purchase of the replacement dwelling, but not including prepaid expenses.

12-203.

Subject to the provisions of § 8-309(g)(2) of the Transportation Article, the additional payment authorized by § 12-202 OF THIS SUBTITLE shall be made only to a displaced person who purchases and occupies a replacement dwelling which is decent, safe, and sanitary, not later than the end of the one-year period beginning on:

(1) The date on which he receives from the [public or private] DISPLACING agency final payment of all costs of the acquired dwelling[, or]; OR

(2) [The date on which he is required to move, or] THE DATE ON WHICH THE DISPLACING AGENCY'S OBLIGATION UNDER SECTION 12-206(B)(3) OF THIS SUBTITLE IS MET, WHICHEVER IS LATER, EXCEPT THAT THE DISPLACING AGENCY MAY EXTEND SUCH PERIOD FOR GOOD CAUSE. IF SUCH PERIOD IS EXTENDED, THE PAYMENT UNDER THIS SECTION SHALL BE BASED ON THE COSTS OF RELOCATING THE PERSON TO A COMPARABLE REPLACEMENT DWELLING WITHIN 1 YEAR OF SUCH DATE.

[(3) The date on which he voluntarily moves after (1) and before (2), whichever is the later date.]

12-204.