

(b) [Provided that in] IN St. Mary's, Dorchester, Kent, and Frederick Counties it shall not be necessary to publish an itemized statement of county expenses, but a summary of [such] THE statement shall be published as required herein, and [such] an itemized statement shall be available for public examination in the office of the clerk to the county commissioners.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved May 11, 1993.

CHAPTER 221

(Senate Bill 237)

AN ACT concerning

Homestead Property Tax Credit – Local Homestead Credit Percentage

FOR the purpose of altering the date by which a homestead property tax credit percentage shall be set by the Mayor and City Council of Baltimore City or the governing body of a county or municipal corporation; providing that the homestead credit percentage for a county shall be a certain percentage under certain circumstances; and generally relating to the homestead property tax credit.

BY repealing and reenacting, with amendments,

Article – Tax – Property

Section 9–105(e)

Annotated Code of Maryland

(1986 Volume and 1992 Supplement)

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

Article – Tax – Property

9–105.

(e) (1) For each taxable year, the property tax credit under this section is calculated by:

(i) multiplying the prior year's taxable assessment by the homestead credit percentage as provided under paragraph (2) of this subsection;

(ii) subtracting that amount from the current year's assessment; and

(iii) if the difference is a positive number, multiplying the difference by the applicable State, county, or municipal corporation property tax rate for the current year.