

(3) (III) the amount of service charge to be paid with the second installment; and

(4) (IV) the date the tax payment is due; AND

(2) SHALL INCLUDE TWO SEMIANNUAL PAYMENT COUPONS THAT MAY BE SUBMITTED EITHER SEPARATELY WITH THE APPROPRIATE PAYMENT AS SEMIANNUAL PAYMENTS OR AT THE SAME TIME WITH A SINGLE ANNUAL PAYMENT.

(g) A payment under a semiannual schedule is due:

(1) for the first installment:

(i) on July 1 of the tax year; and

(ii) may be paid without interest on or before September 30 of the tax year; and

(2) for the second installment:

(i) on January 1 of the tax year; and

(ii) except for the service charge, may be paid without interest on or before January 31 of the tax year.

(h) If an escrow account is established for the payment of the property tax, the tax shall be paid in annual or semiannual installments as directed by the property owner or borrower.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article - Tax - Property

12-103.

(b) (1) The Mayor and City Council of Baltimore City or the governing body of a county may set, by law, the recordation tax rate in the county.

(2) The Mayor and City Council of Baltimore City or the governing body of a county may provide for an exemption from the tax of a specified amount of the consideration payable on the conveyance of owner-occupied residential property if the buyer intends to use the property as the buyer's principal residence by actually occupying the residence for at least 7 months of a 12-month period.

(3) THE GOVERNING BODY OF A COUNTY OR BALTIMORE CITY MAY PROVIDE FOR AN EXEMPTION FROM THE RECORDATION TAX FOR AN INSTRUMENT OF WRITING FOR RESIDENTIALLY IMPROVED OWNER-OCCUPIED REAL PROPERTY IF THE INSTRUMENT OF WRITING IS ACCOMPANIED BY A STATEMENT UNDER OATH SIGNED BY EACH GRANTEE THAT:

(1) 1. THE GRANTEE IS AN INDIVIDUAL WHO HAS NEVER OWNED IN THE STATE RESIDENTIAL REAL PROPERTY THAT HAS BEEN THE INDIVIDUAL'S PRINCIPAL RESIDENCE; AND