

under certain circumstances; requiring the seller of certain property to pay the entire amount of State and local transfer tax and recordation tax under certain circumstances; defining certain terms; requiring counties and municipal corporations to make certain changes to their property tax collection data processing systems to the extent necessary; providing for the intent of the General Assembly that counties and municipal corporations should work cooperatively to facilitate the transition to semiannual property tax systems; providing for the application of this Act; making a section of this Act subject to a certain contingency; providing for the effective dates of this Act; and generally relating to the payment of property taxes ~~on a semiannual basis~~ and to certain taxes imposed on the transfer of property.

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 10-204.3, 12-103(b), and 13-203

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY adding to

Article - Tax - Property

Section 13-409

Annotated Code of Maryland

(1994 Replacement Volume and 1994 Supplement)

BY repealing and reenacting, with amendments,

Article - Real Property

Section 14-104

Annotated Code of Maryland

(1988 Replacement Volume and 1994 Supplement)

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

Article - Tax - Property

10-204.3.

(a) Notwithstanding Subtitle 1 of this title:

(1) the governing body of a county [may authorize, by law,] SHALL ALLOW PROVIDE an optional semiannual payment schedule for State, county, and special taxing district property taxes due on owner-occupied residential property; and

(2) the governing body of a municipal corporation [may authorize, by law,] SHALL ALLOW PROVIDE an optional semiannual payment schedule for municipal corporation and special taxing district property taxes due on owner-occupied residential property.