

2 A TEAR-OUT OR OTHER RESPONSE FORM THAT CAN BE USED BY TAXPAYERS TO REQUEST THAT THEIR PROPERTY TAXES BE PAID ON A SEMIANNUAL BASIS TO MORTGAGE COMPANIES OR OTHER ESCROW ACCOUNT SERVICERS OR LOCAL GOVERNMENTS.

(III) WHEN PROVIDING NOTICE THROUGH A NEWSPAPER, THE NEWSPAPER ADVERTISEMENT SHALL BE PUBLISHED AT LEAST TWO TIMES DURING THE MONTH OF MARCH OF EACH YEAR.

(IV) THE NEWSPAPER ADVERTISEMENT OR THE WRITTEN NOTIFICATION SHALL ALLOW OWNERS WHO PAY PROPERTY TAXES THROUGH AN ESCROW ACCOUNT SERVICER OR MORTGAGE COMPANY AT LEAST 60 DAYS TO ELECT A PAYMENT OPTION.

[(d)] (F) A property owner electing to pay real property taxes under a semiannual payment schedule shall pay a service charge with the second installment.

[(e)] (G) The service charge:

(1) shall be:

(i) adopted by the taxing authority THAT COLLECTS THE PROPERTY TAXES as part of adoption of the property tax rate under §§ 6-301 through 6-303 of this article;

(II) APPLICABLE TO ALL PROPERTY TAX BEING COLLECTED BY THE TAXING AUTHORITY ON THE SEMIANNUAL PAYMENT SCHEDULE FOR ITSELF AND FOR ANY OTHER TAXING AUTHORITY;

[(ii)] (III) expressed as a percent of the amount of tax due at the second installment and shown on the tax bill as a percent and actual dollar amount charged; and

[(iii)] (IV) calculated in an amount:

1. reasonably equivalent to the anticipated lost interest income associated with the delay in payment of the second installment; and

2. covering administrative expenses associated with the semiannual payment not exceeding 25% of the charge for lost interest; and

(2) may not be considered to be a property tax for the purposes of any provision of a local law or charter that limits the property tax rate or property tax revenues.

[(f)] (H) (1) The property tax bill under a semiannual ~~payment~~ PAYMENT schedule~~f~~:

~~(1)~~ (1) shall state:

~~(1)~~ (1) 1. the amount of the tax due if paid in full, including any applicable discounts for early payment;