

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

(i) shall state:

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

2. the amount of the tax due if paid in semiannual installments, including any applicable discounts for early payment of the first installment;

3. the amount of ANY service charge to be paid with the second installment UNLESS THE SECOND INSTALLMENT IS PAID ON OR BEFORE SEPTEMBER 30 OF THE TAXABLE YEAR;

4. THAT THE SERVICE CHARGE DOES NOT APPLY IF BOTH INSTALLMENTS ARE PAID ON OR BEFORE SEPTEMBER 30 OF THE TAXABLE YEAR; and

4. 5. the date the tax payment is due; and

(ii) shall be subject to approval by the Department of Assessments and Taxation.

(2) The Department shall approve any local semiannual payment schedule collection that:

(i) provides efficient and cost-effective collection of taxes; and

(ii) provides two semiannual coupons, two semiannual billing forms, or a similar method that allows taxpayers [to elect, at the time they receive their tax bills,] to pay on [either] a semiannual [or annual] basis.

(3) Local semiannual payment schedule collection systems that are not approved by the Department shall utilize 2 semiannual payment coupons that [may be submitted separately with the appropriate payment as semiannual payments ~~£~~, or at the same time with a single annual payment] SHALL BE SUBMITTED WITH THE APPROPRIATE PAYMENT.

[(j)] (I) A payment under a semiannual schedule ~~is due~~:

(1) for the first installment:

(i) IS DUE 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) IS DUE on [January 1] DECEMBER 1 of the tax year; and

(ii) except for the service charge, may be paid without interest on or before [January] DECEMBER 31 of the tax year; AND