

SECTION ~~2~~ 4. AND BE IT FURTHER ENACTED, That, except as provided in Section 3 of this Act, this Act shall take effect July 1, ~~1999~~ 2000.

Approved May 13, 1999.

CHAPTER 306

(Senate Bill 677)

AN ACT concerning

Property Tax - Mandatory Semiannual Payment

FOR the purpose of altering from optional to mandatory the semiannual payment program for payment of property taxes on certain real property; providing that a service charge for semiannual payments does not apply under certain circumstances; providing for a delayed effective date; and generally relating to the payment of property taxes on certain real property.

BY repealing and reenacting, with amendments,

Article - Real Property

Section 3-104(c)(5)

Annotated Code of Maryland

(1996 Replacement Volume and 1998 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 10-204.3 and 10-402(a)

Annotated Code of Maryland

(1994 Replacement Volume and 1998 Supplement)

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

Article - Real Property

3-104.

(c) (5) [If a buyer elects at] AT the time of transfer OF REAL PROPERTY SUBJECT TO a semiannual payment schedule for the payment of property taxes, ONLY THOSE SEMIANNUAL PAYMENTS THAT ARE DUE for the current taxable year under § 10-204.3 of the Tax - Property Article[, only those installments which are due] must be paid prior to the transfer of the property.

Article - Tax - Property

10-204.3.

(a) In this section, "owner-occupied residential property" means the principal residence of a homeowner as defined in § 9-105 of this article.