

provide the Department with certain executed documents; requiring the Department to develop certain regulations; authorizing the Department to determine the amount of the tax credit that a home purchaser applying for the tax credit may receive; requiring the Department to provide a home purchaser applying for the tax credit with written notice of certain decisions; providing that a home purchaser applying for the tax credit may use the credit to alter tax liability under certain circumstances; providing for the application of this Act; and generally relating to eligibility for a homeowners' property tax credit.

BY renumbering

Article - Tax - Property

Section 9-104(p) and (q), respectively
to be ~~(q)~~ 9-104(q) and (r), respectively

Annotated Code of Maryland

(1994 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, without amendments,

Article - Tax - Property

Section 9-104(g-1)

Annotated Code of Maryland

(1994 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 9-104(k-1)

Annotated Code of Maryland

(1994 Replacement Volume and 1999 Supplement)

BY adding to

Article - Tax - Property

Section 9-104(p)

Annotated Code of Maryland

(1994 Replacement Volume and 1999 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 9-104 (p) and (q), respectively, of Article - Tax - Property of the Annotated Code of Maryland be renumbered to be Section(s) 9-104 (q) and (r), respectively.

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

Article - Tax - Property

9-104.

(g-1) For home purchasers, the property tax credit is the amount of the credit as calculated under subsection (g) of this section multiplied by a fraction, where: