

1. any income tax refund received from the State or federal government; or

2. any loss from business, rental, or other endeavor.

(9) "Homeowner" means an individual who:

(i) on July 1 of the taxable year for which the tax credit is to be allowed:

1. actually resides in a dwelling in which the individual has a legal interest; or

2. under a court order or separation agreement, permits a spouse, a former spouse, or a child of the individual's family to reside without payment of rent in a dwelling in which the individual has a legal interest; or

(ii) 1. is a home purchaser; and

2. actually resides in a dwelling in which the individual has a legal interest, whether or not the individual resides in the dwelling on July 1 of the taxable year for which the tax credit is sought.

(10) "Home purchaser" means an individual who purchases a dwelling in the taxable year for which the tax credit under this section is sought.

(11) "Legal interest" includes an interest in a dwelling:

(i) as sole owner;

(ii) as a joint tenant;

(iii) as a tenant in common;

(iv) as a tenant by the entireties;

(v) through membership in a cooperative;

(vi) under a land installment contract, as defined in § 10-101 of the Real Property Article;

(vii) as a holder of a life estate; or

(viii) under a continuing care contract for an independent living unit at a continuing care facility for the aged, which means a nontransferable agreement between a continuing care facility for the aged as defined in § 7-206 of this article and an occupant of an independent living unit, which agreement provides that the occupant may reside in the unit until termination under the terms of the contract.

(12) "Net worth" means the sum of the current market value of all assets, less any outstanding liability.

(13) "Total real property tax" means the product of the sum of all property tax rates on real property, including special district tax rates, for the taxable year on