

(3) The homeowner shall state under oath that the facts in the application are true.

(4) To substantiate the application, the applicant may be required to provide a copy of an income tax return, or other evidence detailing gross income or net worth.

(k-1)(1) A home purchaser may apply to the Department for a property tax credit under this section after the execution of a contract of sale on the dwelling or settlement on the dwelling by filing an application on the form that the Department provides.

(2) The home purchaser shall state under oath that the facts in the application are true.

(3) To substantiate the application, the Department may require the applicant to provide a copy of an income tax return, or other evidence detailing gross income or net worth.

(4) If the home purchaser files an application for a credit under this section prior to settlement, the purchaser must file this application within 7 working days after the execution of a contract of sale.

(5) Upon receipt of an application prior to settlement, the Department:

(i) may further require the applicant to provide a copy of the executed sale agreement;

(ii) shall determine the amount, if any, of the credit for which the home purchaser is eligible under this section; and

(iii) shall notify the home purchaser in writing of its decision within 5 working days from receipt of the application.

(6) The Department shall adopt regulations governing the application for and granting of a credit before settlement as provided under this section.

(7) On certification by the Department, the Comptroller shall pay to the home purchaser the property tax credit due under this section unless the credit was used to adjust the home purchaser's final tax liability paid at settlement under subsection (p) of this section.

(l) The Department shall notify an applicant in writing if the applicant is not eligible for the property tax credit under this section.

(m) (1) For any eligible application received before the May 1 that precedes the taxable year in which the property tax credit under this section is sought, the Department shall request the appropriate county collector to prepare a tax bill that reflects the final tax liability.

(2) If a homeowner presents the revised tax bill or a tax voucher with the tax bill to the county collector, the homeowner may make a single payment for the final tax liability.