

Article - Tax - Property

9-302.

(K) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, THE GOVERNING BODY OF ALLEGANY COUNTY OR OF A MUNICIPAL CORPORATION IN ALLEGANY COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON PROPERTY THAT IS SUBDIVIDED INTO FIVE OR MORE LOTS FOR PURPOSES OF FUTURE RESIDENTIAL DEVELOPMENT.

(2) (I) A PROPERTY TAX CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL EQUAL 100% OF THE TAX IMPOSED ON THE INCREASE IN THE ASSESSMENT OF THE REAL PROPERTY WHEN THE PROPERTY IS FIRST REVALUED FOLLOWING THE SUBDIVISION OF THE PROPERTY.

(II) A PROPERTY TAX CREDIT GRANTED UNDER PARAGRAPH (1) OF THIS SUBSECTION DOES NOT APPLY TO A SUBDIVIDED LOT THAT HAS BEEN TRANSFERRED TO A NEW OWNER AFTER THE PROPERTY WAS SUBDIVIDED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2004, and shall be applicable to all taxable years beginning after June 30, 2004.

Approved May 26, 2004.

CHAPTER 528

(House Bill 1016)

AN ACT concerning

Task Force on ~~Extending the Amber Alert to~~ Missing Vulnerable Adults

FOR the purpose of establishing a Task Force on ~~Extending the Amber Alert to~~ Missing Vulnerable Adults; providing for the composition of the Task Force; requiring the Task Force to elect a chair and vice chair of the Task Force from among the Task Force's members; ~~providing staff for the Task Force~~; prohibiting members from receiving compensation but entitling members to reimbursement of certain expenses; ~~requiring the Task Force to identify, access, and compile certain data; requiring the Task Force to make certain recommendations~~ establishing the duties of the Task Force; requiring the Task Force to submit a certain report to the Governor and the General Assembly on or before a certain date; providing for the termination of this Act; and generally relating to a Task Force on ~~Extending the Amber Alert to~~ Missing Vulnerable Adults.