

1. ~~ON OR BEFORE SEPTEMBER 1~~ WITHIN 180 DAYS FOLLOWING THE DATE THE DWELLING IS TRANSFERRED FOR CONSIDERATION TO NEW OWNERSHIP, FOR A DWELLING THAT IS TRANSFERRED FOR CONSIDERATION TO NEW OWNERSHIP AFTER DECEMBER 31, 2007; OR

2. ON OR BEFORE DECEMBER 31, 2012, FOR A DWELLING THAT WAS LAST TRANSFERRED FOR CONSIDERATION TO NEW OWNERSHIP ON OR BEFORE DECEMBER 31, 2007.

(IV) THE DEPARTMENT SHALL PROVIDE A HOMEOWNER THE OPTION TO SUBMIT THE APPLICATION REQUIRED UNDER THIS PARAGRAPH ELECTRONICALLY ON THE DEPARTMENT'S WEBSITE.

(L) THE COMPTROLLER SHALL:

(1) COOPERATE WITH THE DEPARTMENT IN ADOPTING A PROCEDURE TO AUDIT THE APPLICATION FORMS SUBMITTED UNDER THIS SECTION;

(2) NOTWITHSTANDING § 13-202 OF THE TAX - GENERAL ARTICLE, PROVIDE ADDITIONAL INFORMATION TO THE DEPARTMENT; AND

(3) ASSIST THE DEPARTMENT IN A POSTAUDIT OF EACH APPLICATION.

(M) (1) THE COUNTIES SHALL REIMBURSE THE DEPARTMENT FOR THE ADMINISTRATION OF THE APPLICATION PROCESS UNDER SUBSECTION (D)(6) OF THIS SECTION.

(2) FOR EACH FISCAL YEAR, THE REIMBURSEMENT REQUIRED UNDER THIS SUBSECTION SHALL BE PRORATED BASED ON THE RATIO OF THE NUMBER OF IMPROVED PROPERTIES THAT WOULD BE ELIGIBLE FOR THE CREDIT UNDER THIS SECTION LOCATED IN THE COUNTY COMPARED TO THE TOTAL NUMBER OF IMPROVED RESIDENTIAL PROPERTIES ELIGIBLE FOR THE CREDIT UNDER THIS SECTION STATEWIDE AS OF JULY 1 OF THAT FISCAL YEAR.

(3) THE DEPARTMENT SHALL BILL EACH COUNTY ACCORDING TO THE FORMULA UNDER PARAGRAPH (2) OF THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That the State Department of Assessments and Taxation, in consultation with the Comptroller of the Treasury, shall initiate two studies of the implementation of the homestead property tax credit