

9-221.

(A) THE MAYOR AND CITY COUNCIL OF BALTIMORE OR THE GOVERNING BODY OF A COUNTY OR MUNICIPAL CORPORATION MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON REAL PROPERTY IN ORDER TO OFFSET IN WHOLE OR IN PART INCREASES IN THE COUNTY OR MUNICIPAL CORPORATION INCOME TAX REVENUES RESULTING FROM A COUNTY INCOME TAX RATE IN EXCESS OF 50%.

(B) THE CREDIT GRANTED UNDER THIS SECTION IS AVAILABLE ONLY TO THE OWNER-OCCUPIED PROPERTY OF A HOMEOWNER AS DEFINED IN § 9-105 OF THIS TITLE.

(C) THE MAYOR AND CITY COUNCIL OF BALTIMORE OR THE GOVERNING BODY OF A COUNTY OR MUNICIPAL CORPORATION MAY PROVIDE BY LAW FOR:

(1) THE AMOUNT OF A PROPERTY TAX CREDIT UNDER THIS SECTION; AND

(2) ANY OTHER PROVISIONS NECESSARY TO CARRY OUT THIS SECTION.

Article 24 - Political Subdivisions - Miscellaneous Provisions

[9-1101.

(a) (1) A grant shall be made to the counties and Baltimore City to offset disparities in local income tax revenues.

(2) The allocation of the grant shall consider the variations in tax effort and capacity of the counties and Baltimore City.

(b) Funds for these grants shall be as provided in the budget.

(c) Payment of any grants made under the provisions of this section shall be made in 2 equal payments by December 31 and June 30 of the fiscal year in which the grant is made.]

9-1101.

(A) (1) FOR EACH FISCAL YEAR, THE COMPTROLLER SHALL DISTRIBUTE TO A COUNTY THE AMOUNT DETERMINED FOR EACH COUNTY UNDER THIS SECTION.

(2) THE AMOUNT A COUNTY SHALL RECEIVE UNDER THIS SECTION IN ANY FISCAL YEAR SHALL BE BASED ON THE COUNTY INCOME TAX COLLECTED FROM INDIVIDUALS FOR THE TAXABLE YEAR THAT ENDED IN THE SECOND PRIOR FISCAL YEAR, FROM RETURNS FILED THROUGH AUGUST 15 IMMEDIATELY PRECEDING THE APPLICABLE FISCAL YEAR, AS DETERMINED BY THE COMPTROLLER.