

Article - Local Government

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§1–1105.

(a) Subject to subsection (c) of this section, a program shall require a property owner to repay a loan provided under the program through a surcharge on the owner's property tax bill.

(b) Except for a surcharge authorized under subsection (c) of this section, a county or municipality may not set a surcharge greater than an amount that allows the county or municipality to recover the costs associated with:

- (1) issuing bonds to finance the loan; and
- (2) administering the program.

(c) With the express consent of any holder of a mortgage or deed of trust on a commercial property that is to be improved through a loan to the commercial property owner under the program:

(1) a county or municipality may collect loan payments owed to a private lender or to the county or the municipality for a loan to a commercial property owner, and costs associated with administering the program, through a surcharge on the property owner's property tax bill;

(2) an unpaid surcharge under this subsection shall be, until paid, a lien on the real property on which it is imposed from the date it becomes payable; and

(3) the provisions of Title 14, Subtitle 8 of the Tax – Property Article that apply to a tax lien shall also apply to a lien created under this subsection.

(d) A person who acquires property subject to a surcharge under this section assumes the obligation to pay the surcharge.

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