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§4–215.

If a referendum held under this subtitle results in the creation of a new municipality, the local income tax payments authorized under § 2–607 of the Tax – General Article shall be distributed to the municipality as follows, unless the county commissioners or county council agrees to an accelerated payment schedule:

(1) in the first full fiscal year after the municipal incorporation takes effect, one–third of the distribution otherwise required under § 2–607 of the Tax – General Article;

(2) in the second fiscal year after the municipal incorporation takes effect, two–thirds of the distribution otherwise required under § 2–607 of the Tax – General Article; and

(3) in the third fiscal year after the municipal incorporation takes effect and each subsequent fiscal year, all of the distribution required under § 2–607 of the Tax – General Article.

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