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By: **Delegates Clagett, Busch, Love, Leopold, and Bissett**

Introduced and read first time: February 2, 1998

Assigned to: Ways and Means

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A BILL ENTITLED

1 AN ACT concerning

2 **Homeowners Property Tax Credit - Net Worth Limitation**

3 FOR the purpose of altering a certain restriction on eligibility for a certain  
4 homeowners property tax credit based on a homeowner's net worth; providing  
5 for the application of this Act; and generally relating to a certain homeowners  
6 property tax credit.

7 BY repealing and reenacting, with amendments,  
8 Article - Tax - Property  
9 Section 9-104(i)(1)  
10 Annotated Code of Maryland  
11 (1994 Replacement Volume and 1997 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article - Tax - Property**

15 9-104.

16 (i) (1) A property tax credit under this section may not be granted to a  
17 homeowner whose combined net worth exceeds [~~\$200,000~~] \$300,000 as of December  
18 31 of the calendar year that precedes the year in which the homeowner applies for the  
19 property tax credit.

20 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
21 October 1, 1998 and shall be applicable to all taxable years beginning after June 30,  
22 1999.