

Chapter 401

(House Bill 897)

AN ACT concerning

Prince George's County – Property Tax – Installment Payment Schedule

PG 416–12

FOR the purpose of authorizing the governing body of Prince George's County to provide, by law, a ~~six installment~~ certain installment payment schedule for ~~State~~, county, municipal, and special taxing district property taxes due on certain residential property under certain circumstances; requiring the governing body of Prince George's County to provide, by law, for additional eligibility criteria for the payment schedule, a process for electing the payment schedule, the due date of each payment installment, and any other provision necessary to carry out the installment payment schedule; providing for the application of this Act; and generally relating to a certain property tax payment schedule in Prince George's County.

BY adding to

Article – Tax – Property

Section 10–204.3(k)

Annotated Code of Maryland

(2007 Replacement Volume and 2011 Supplement)

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

Article – Tax – Property

10–204.3.

(K) (1) THE GOVERNING BODY OF PRINCE GEORGE'S COUNTY MAY AUTHORIZE, BY LAW, ~~A SIX INSTALLMENT~~ AN INSTALLMENT PAYMENT SCHEDULE OF NO MORE THAN SIX PAYMENTS EACH YEAR FOR ~~STATE~~, COUNTY, MUNICIPAL, AND SPECIAL TAXING DISTRICT PROPERTY TAXES DUE ON OWNER–OCCUPIED RESIDENTIAL PROPERTY OWNED BY A HOMEOWNER IF:

(I) THE HOMEOWNER IS ~~ELIGIBLE FOR THE TAX CREDIT PROVIDED UNDER § 9–104 OF THIS ARTICLE~~ AT LEAST 62 YEARS OLD; AND

(II) THE OWNER–OCCUPIED RESIDENTIAL PROPERTY IS NOT SUBJECT TO A DEED OF TRUST, MORTGAGE, OR OTHER ENCUMBRANCE.

(2) THE GOVERNING BODY OF PRINCE GEORGE’S COUNTY SHALL PROVIDE, BY LAW, FOR:

(I) ANY ADDITIONAL ELIGIBILITY CRITERIA FOR THE INSTALLMENT PAYMENT SCHEDULE UNDER THIS SUBSECTION;

(II) THE PROCESS FOR ELECTING AN INSTALLMENT PAYMENT SCHEDULE;

(III) THE DUE DATE OF EACH PAYMENT INSTALLMENT; AND

(IV) ANY OTHER PROVISION NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2012, and shall be applicable to all taxable years beginning after June 30, 2013.

Approved by the Governor, May 2, 2012.