

Article-81---Revenue-and-Taxes

12F-7-

{a}--For---the---taxable---years---1977-1978,--1978-1979, 1979-1980,--1980-1981,--1981-1982,--{and}--1982-1983,--1983-1984, AND--1984-1985,--each---county,--Baltimore---City---and---any incorporated--municipality--shall--grant--a--homeowners'-tax credit--in--accordance--with--this--section--against--the---county, Baltimore---City---or--municipal--property--taxes--imposed--by--that jurisdiction--on--real--property.

{d}--(8)--THE--FOLLOWING--DETERMINATIONS--SHALL--BE--MADE FOR--THE--1983-1984--TAXABLE--YEAR--TO--CALCULATE--THE--AMOUNT--OF THE--CREDIT--PROVIDED--IN--SUBSECTION--(E)--OF--THIS--SECTION-

{i}--THE--AMOUNT--OF--THE--ASSESSMENT--OF--THE DWELLING--AS--OF--JANUARY--1,--1983,

{ii}--THE--AMOUNT--OF--THE--ASSESSMENT--AS--OF JANUARY--1,--1982,

{iii}--THE--ADJUSTED--1976--ASSESSMENT--WHICH IS--THE--PRODUCT--OF--THE--AMOUNT--OF--THE--ASSESSMENT--AS--OF--JANUARY 1,--1976--MULTIPLIED--BY--231--PERCENT,

{iv}--THE--PRIOR--YEAR--ADJUSTED--ASSESSMENT WHICH--IS--THE--AMOUNT--DETERMINED--IN--(E) (8) (ii)-

{9}--THE--FOLLOWING--DETERMINATIONS--SHALL--BE--MADE FOR--THE--1984-1985--TAXABLE--YEAR--TO--CALCULATE--THE--AMOUNT--OF THE--CREDIT--PROVIDED--IN--SUBSECTION--(E)--OF--THIS--SECTION-

{i}--THE--AMOUNT--OF--THE--ASSESSMENT--OF--THE DWELLING--AS--OF--JANUARY--1,--1984,

{ii}--THE--AMOUNT--OF--THE--ASSESSMENT--AS--OF JANUARY--1,--1983,

{iii}--THE--ADJUSTED--1976--ASSESSMENT--WHICH IS--THE--PRODUCT--OF--THE--AMOUNT--OF--THE--ASSESSMENT--AS--OF--JANUARY 1,--1976--MULTIPLIED--BY--276--PERCENT,

{iv}--THE--PRIOR--YEAR--ADJUSTED--ASSESSMENT WHICH--IS--THE--AMOUNT--DETERMINED--IN--(E) (9) (ii)-

{e}--(8)--FOR--THE--1983-1984--TAXABLE--YEAR--ONLY,--THE CREDIT--SHALL--BE--CALCULATED--BY-

{i}--COMPARING--THE--1982--ACTUAL--ASSESSMENT, THE--ADJUSTED--1976--ASSESSMENT,--AND--THE--PRIOR--YEAR--ADJUSTED ASSESSMENT,--AS--DETERMINED--IN--(E) (8) (ii),--AND--SELECTING--THE LEAST--OF--THE--3--AMOUNTS,