

59 ~~[(e)]~~ (b) ~~[The]~~ Any amount deferred shall be recorded as a lien on the property and
60 shall bear interest at a rate equal to the lesser of:

61 (i) 6%; or

62 (ii) the federal funds rate target:

63 (A) established by the Federal Open Markets Committee; and

64 (B) that exists on the January 1 immediately preceding the day on which the taxes are
65 deferred.

66 ~~[(d)]~~ (c) The amount deferred together with accrued interest ~~[shall be]~~ is due and
67 payable when the property is sold or otherwise conveyed.

68 (4) Within 10 days after ~~[the consummation of any]~~ the day on which a county
69 legislative body grants an adjustment or deferral, the county legislative body ~~[or the~~
70 ~~commission, as the case may be,]~~ shall cause the adjustment or deferral to be posted in the
71 county where the property involved is located. The publication shall contain:

72 (a) the name of the applicant;

73 (b) the parcel, serial, or account number of the property;

74 (c) the value of the property for the current year;

75 (d) the sum of the delinquent taxes, interest, and penalty due; and

76 (e) the adjusted amount paid or deferred.

77 (5) ~~[A]~~ No later than the last day of each calendar month, each county legislative body
78 shall send to the commission a record of [the] any action taken by the county legislative body
79 ~~[shall be sent to the commission at the end of each month for all action taken]~~ under this
80 section during the preceding calendar month. ~~[A record of the action taken by the commission~~
81 ~~shall be sent to the county legislative body of the counties affected by the action.]~~

82 Section 2. **Retrospective operation.**

83 This bill has retrospective operation ~~§→~~ §→ [for a taxable year beginning on or after] to ~~←§~~
83a January 1,
84 2020.