

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.