

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That a new section be and it is hereby added to Article 6 of the Code of Public Local Laws of Maryland (1930 Edition), title "Caroline County", sub-title "County Treasurer", to be known as Section 122A, to follow immediately after Section 122 thereof, and to read as follows:

122A. (a) *In order to encourage and induce the expansion, growth, and development of new and established manufacturing, fabricating, assembling, processing and distributing industries, factories and plants in Caroline County, the following property of new units, expansion units, extensions and additions to such established industries, factories and plants wholly located in Caroline County, which new units, expansions, additions and extensions were made or constructed on or after June 1, 1953, shall be exempt from assessment and all County and municipal taxes, for the periods and with the limitations as hereinafter specified.*

(b) *Exempted property shall be limited to land, buildings, tools, including mechanical tools; implements, whether worked by hand, steam, or other motive power; machinery, manufacturing apparatus, or engines used in manufacturing, whether temporarily idle or not; and all other personal property used in or forming a part of the business of such new unit, expansion unit, extension or addition.*

(c) *The exemptions herein provided shall be only for ten years from the date of completion of such new unit, extension, expansion or addition, and provided that the assessable value of such project or projects is greater than \$25,000.00 in the case of an established industry, and \$50,000.00 in the case of a new factory or plant.*

(d) *The aggregate assessable value of all expansion projects or units completed in each fiscal year of the County shall determine the extent of said exemption and the time of beginning of said exemption period, as specified in Sub-section (c) above.*

(e) *Provided, however, that there shall be no exemptions for mere replacements of deteriorated or obsolete tools, machinery, equipment and buildings. However, tools, machinery, equipment, and buildings constructed or acquired for the purpose of increasing production, or improving the competitive position of industries, factories or plants, shall be exempt, but only to the extent of the increased assessable value resulting from such improvement, expansion or addition.*