

empted ~~for~~ FROM municipal taxes, shall be the same as the tax rate on personal property within the corporate limits of Pocomoke City as it heretofore existed.

(b) The tax rate on real property improved by dwellings or other buildings within said taxing district shall not exceed Twenty-five Cents (25¢) on every One Hundred Dollars (\$100.00) of assessed property for a period of five (5) years accounting from the first day of January, Nineteen Hundred and Fifty-four, unless within said period of five (5) years, water and sewer mains shall be laid adjacent to said improved real property under one or more streets on which said improved real property is situated, and unless street lights shall be erected and maintained adjacent to said improved real property on one or more streets on which said improved real property is situated or unless said water and sewer mains be laid and street lights be erected and maintained as aforesaid, on the street nearest said improved real property, provided said property does not abut on any street; provided, however, that from and after the time of the completion of the laying of said water and sewer mains and the erection of said street lights adjacent to said improved real property, as above set forth, or from and after the first day of January, Nineteen Hundred and Fifty-nine, whether the said water and sewer mains are laid and street lights are erected or not, the Mayor and Council of Pocomoke City shall have full power to levy and collect taxes on said improved real property at the same rate as on property of like kind within the corporate limits of Pocomoke City as they heretofore existed.

(c) No taxes shall be levied or collected on vacant lots or parcels of land within said district for a period of five (5) years accounting from the first day of January, Nineteen Hundred and Fifty-four, unless within said five (5) years, water and sewer mains shall be laid and street lights erected and maintained adjacent to said property, as described in the preceding sub-paragraph of this section. Provided, however, that from and after the date on which said vacant lots or parcels of land shall be improved by the erection of dwellings or other buildings thereon, the said land, together with the buildings and improvements thereon, shall be taxed as improved property, as described in the preceding sub-paragraph of this section; and provided, further, that from and after the time of the completion of the laying of said water and sewer mains, and the erection of said street lights, adjacent to said property, as aforesaid, or from and after January first, Nineteen Hundred and Fifty-nine, whether said water and sewer