

*constructed or leased.* In addition to being so subject to taxes on land and improvements thereon, the Authority shall be subject to any and all benefit assessments, including, but not limited to, sewer and water charges which may be levied by operation of law.

The Authority and the particular political subdivisions are authorized and empowered, in their individual discretion from time to time, to enter into agreements for such duration as they may determine, for the payment by the Authority to the political subdivision of a stated sum or sums in lieu of such taxes or benefit assessments *to which the Authority is subject or for voluntary contributions with respect to tax exempt property.*

*As used herein, the term "cargo handling facilities" shall mean and include, without intending thereby to limit the generality of such term, any one or more of the following or any combination thereof: lands, piers, docks, wharves, warehouses, sheds, transit sheds, elevators, compressors, refrigeration storage plants, buildings, structures and other facilities, appurtenances and equipment necessary or useful in connection with the handling, storage, loading or unloading of goods, wares, merchandise, freight and any type or kind of personal property at steamship terminals.*

EVERY LEASE OF A CARGO HANDLING FACILITY FOR A TERM OF MORE THAN ONE YEAR, INCLUDING RENEWAL OPTIONS, MADE BETWEEN THE AUTHORITY, AS LESSOR, AND A LESSEE ENGAGED IN BUSINESS FOR PROFIT, SHALL CONTAIN A PROVISION REQUIRING SUCH LESSEE TO PAY TO THE AUTHORITY ANNUALLY, A SUM OF MONEY COMPUTED ON THE BASIS OF 60% OF THE FULL CASH VALUE OF THE LEASED LAND AND IMPROVEMENTS THEREON, EXCEPT TO THE EXTENT SUCH IMPROVEMENTS ARE TAXED TO THE LESSEE, MULTIPLIED BY THE STATE AND LOCAL CURRENT REAL ESTATE TAX RATES. EACH SUPERVISOR OF ASSESSMENT OF THE RESPECTIVE POLITICAL SUBDIVISION IS DIRECTED TO COOPERATE WITH THE AUTHORITY IN ESTABLISHING THE FULL CASH VALUE OF SUCH LEASED LAND AND IMPROVEMENTS IN THE POLITICAL SUBDIVISION IN WHICH SUCH LEASED LAND AND/OR IMPROVEMENTS ARE LOCATED.

NO LAND OR IMPROVEMENTS THERETO SHALL BE ACQUIRED BY THE MARYLAND PORT AUTHORITY ON A LEASE BACK BASIS WITHOUT THE PRIOR CONSENT OF THE GOVERNING BODY OF THE JURISDICTION WITHIN WHICH THE SAID LAND OR IMPROVEMENTS ARE LOCATED.

*Nothing herein contained shall be construed to affect by implication or otherwise any existing agreement between the Authority and the Mayor and City Council of Baltimore or any county relating to payments in lieu of taxes or benefit assessments or relating to tax exemptions.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1966.

Approved April 29, 1966.

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