

improved structure is subject to taxation, the ~~exemption~~ CREDIT shall be to the extent of 60[%] PERCENT of the increase in assessed valuation of the property attributable to that reconstruction.

(iv) For the fifth taxable year in which the improved structure is subject to taxation, the ~~exemption~~ CREDIT shall be to the extent of 40[%] PERCENT of the increase in assessed valuation of the property attributable to that reconstruction.

(v) Thereafter, no ~~exemption~~ CREDIT for the purposes of this ~~subsection~~ PARAGRAPH shall be allowed.

[(b-1) In Allegany County, from county and city ordinary taxation, the real and tangible personal property owned by the South Cumberland Business and Civic Association, Inc. and known as the South Cumberland Civic Center.]

[(b-2) In Allegany County, from county and special district ordinary taxation, the real and tangible personal property owned by the Cresaptown Civic Improvement Association, Inc.]

[(e-1) In Calvert County, real property owned by the Calvert County Sportsmen's Club, Inc.]

(f) In Calvert County [and Carroll County], (1) from county taxation only, real property owned by a nonprofit community or civic improvement association or corporation, which is devoted to and used exclusively for community, civic, educational, or library purposes, and where [such] THIS use is not contingent upon the payment of any fee or other compensation, and failure to pay any [such] fee or other compensation is not a reason to deny admission to or use of this property. Assessments exacted and employed by the association or corporation solely for the improvement or maintenance of the property are not "fees or other compensation" under the terms of this paragraph; AND (2) FROM COUNTY TAXATION ONLY, REAL PROPERTY OWNED BY THE CALVERT COUNTY SPORTSMEN'S CLUB, INC.

(F-2) IN CARROLL COUNTY, FROM COUNTY TAXATION ONLY, REAL PROPERTY OWNED BY A NONPROFIT COMMUNITY OR CIVIC IMPROVEMENT ASSOCIATION OR CORPORATION, WHICH IS DEVOTED TO AND USED EXCLUSIVELY FOR COMMUNITY, CIVIC, EDUCATIONAL, OR LIBRARY PURPOSES, AND WHERE THIS USE IS NOT CONTINGENT UPON THE PAYMENT OF ANY FEE OR OTHER COMPENSATION, AND FAILURE TO PAY ANY FEE OR OTHER COMPENSATION IS NOT A REASON TO DENY ADMISSION TO OR USE OF THIS PROPERTY. ASSESSMENTS EXACTED AND EMPLOYED BY THE ASSOCIATION OR CORPORATION SOLELY FOR THE IMPROVEMENT OR MAINTENANCE OF THE PROPERTY ARE NOT "FEES OR OTHER COMPENSATION" UNDER THE TERMS OF THIS SUBSECTION.