

metropolitan commission system, only a minimum front foot levy shall be charged. As used [herein] IN ~~THIS PARAGRAPH~~ CLAUSE (1) ONLY, "community associations" means THOSE incorporated associations whose membership is limited to voluntary subscriptions by residents of the communities or development and which have no power either by law, covenant, or any other means to assess fees against residents or property owners based on property values[.]; AND (2) FROM COUNTY TAXATION ONLY, THE COUNTY COUNCIL MAY ALLOW TAX CREDITS FOR REAL AND TANGIBLE PERSONAL PROPERTY OWNED BY ~~COMMUNITY ASSOCIATIONS~~ ANY COMMUNITY ASSOCIATION, NOT LIMITED AS IN CLAUSE (1), AND USED FOR COMMUNITY, CIVIC, EDUCATIONAL, LIBRARY, OR PARK PURPOSES. THESE CREDITS MAY NOT BE GRANTED FOR ANY SWIMMING POOLS, TENNIS COURTS, OR SIMILAR RECREATIONAL FACILITIES.

(0-1) IN WASHINGTON COUNTY, FROM COUNTY TAXATION ONLY, REAL PROPERTY ON WHICH IMPROVEMENTS ARE MADE TO EXISTING STRUCTURES WITHIN AND CONTROLLED BY ANY HISTORIC DISTRICT IN THE COUNTY IN ORDER TO ENCOURAGE IMPROVEMENT AND RECONSTRUCTION OF PROPERTIES LOCATED WITHIN THOSE AREAS, ALL TO BE DONE ACCORDING TO THE FOLLOWING SCHEDULE:

(I) THE PROPERTY SHALL ~~BE-EXEMPT~~ RECEIVE A CREDIT TO THE EXTENT OF 100 PERCENT OF THE INCREASE IN ASSESSED VALUATION OF THE PROPERTY ATTRIBUTABLE TO THE RECONSTRUCTION AND IMPROVEMENT. THIS ~~EXEMPTION CREDIT~~ SHALL OCCUR IN THE FIRST AND SECOND TAXABLE YEARS IN WHICH THE IMPROVED STRUCTURE IS SUBJECT TO TAXATION.

(II) FOR THE THIRD TAXABLE YEAR, THE ~~EXEMPTION CREDIT~~ SHALL BE TO THE EXTENT OF 80 PERCENT OF THE INCREASE IN ASSESSED VALUATION OF THE PROPERTY ATTRIBUTABLE TO THAT RECONSTRUCTION.

(III) FOR THE FOURTH TAXABLE YEAR, 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, 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, ~~AN-EXEMPTION~~ A CREDIT FOR THE PURPOSES OF THIS SUBSECTION MAY NOT BE ALLOWED.

[(u) In Washington County, from county taxation only, real property on which improvements are made to existing structures within and controlled by any historic district in Washington County so as to encourage improvement and reconstruction of those properties located within those areas, all to be done according to the following schedule: