

TO THE INTERNATIONAL TRADE CENTER DESCRIBED IN §6-101(D) (4) OF THIS TITLE, WHICH TRADE CENTER IS EXEMPT FROM ALL ORDINARY TAXES AND BENEFIT ASSESSMENTS TO THE ADMINISTRATION.

(C) AGREEMENTS FOR PAYMENTS IN PLACE OF TAX.

THE ADMINISTRATION AND THE COUNTY MAY MAKE ANY AGREEMENTS:

(1) FOR THE ADMINISTRATION TO PAY TO THE COUNTY A STATED SUM IN PLACE OF ANY TAXES OR BENEFIT ASSESSMENTS TO WHICH THE ADMINISTRATION IS SUBJECT; OR

(2) FOR VOLUNTARY CONTRIBUTIONS AS TO TAX-EXEMPT PROPERTY.

(D) LESSEE REQUIRED TO PAY SUM FOR TAXES TO ADMINISTRATION.

(1) EACH LEASE OF A CARGO HANDLING FACILITY FOR A TERM OF MORE THAN 1 YEAR, INCLUDING RENEWAL OPTIONS, THAT IS MADE BETWEEN THE ADMINISTRATION AND A LESSEE ENGAGED IN BUSINESS FOR PROFIT SHALL CONTAIN A PROVISION REQUIRING THE LESSEE TO PAY TO THE ADMINISTRATION ANNUALLY, EXCEPT TO THE EXTENT THAT THE IMPROVEMENTS ARE TAXED TO THE LESSEE, A SUM OF MONEY COMPUTED ON THE BASIS OF THE FULL CASH VALUE OF THE LEASED LAND AND IMPROVEMENTS ON IT, LESS THE ALLOWANCE FOR INFLATION PROVIDED FOR IN ARTICLE 81, §14(B) OF THE CODE, MULTIPLIED BY THE CURRENT STATE AND LOCAL REAL ESTATE TAX RATES.

(2) THE SUPERVISOR OF ASSESSMENTS OF THE COUNTY IN WHICH THE LEASED LAND IS LOCATED SHALL COOPERATE WITH THE ADMINISTRATION IN ESTABLISHING THE FULL CASH VALUE OF THE LEASED LAND AND IMPROVEMENTS ON IT.

(E) PRIOR CONSENT REQUIRED FOR LEASE-BACKS.

THE ADMINISTRATION MAY NOT ACQUIRE ON A LEASE-BACK BASIS ANY LAND OR IMPROVEMENT ON IT WITHOUT THE PRIOR CONSENT OF THE POLITICAL SUBDIVISION IN WHICH THE LAND OR IMPROVEMENTS ARE LOCATED.

(F) EXISTING AGREEMENTS NOT AFFECTED.

THIS SECTION DOES NOT AFFECT ANY AGREEMENT MADE BEFORE JUNE 1, 1966, BETWEEN THE ADMINISTRATION AND ANY COUNTY AS TO TAX EXEMPTIONS OR PAYMENTS IN PLACE OF TAXES OR BENEFIT ASSESSMENTS.

REVISOR'S NOTE: This section presently appears as Art. 62B, §18(h).

In subsection (a) of this section, the phrase "useful or designed for use" is substituted