

PARTNERSHIP OWNER FOR PURPOSES OF A SUBSTANTIAL INFUSION OF EQUITY, AS APPROVED BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AND BY ANY OTHER GOVERNMENTAL CONTROLLING UNIT; AND

(III) IN WHICH THE STRUCTURES AND FACILITIES ARE GOVERNMENTALLY CONTROLLED AS TO RENTS, CHARGES, RATE OF RETURN, AND METHODS OF OPERATION SO AS TO OPERATE ON A NONPROFIT OR LIMITED DISTRIBUTION BASIS.

(2) THIS EXEMPTION BECOMES EFFECTIVE UPON THE ENTRY OF THE BOARD OF ESTIMATES OF BALTIMORE CITY AND THE ELIGIBLE PERSON, FIRM, OR CORPORATION INTO AN AGREEMENT FOR THE PAYMENT OF A NEGOTIATED SUM OR SUMS IN LIEU OF ALL BALTIMORE CITY REAL PROPERTY TAXES UPON THE PROPERTY. THE STRUCTURE OR PROJECT MAY CONTAIN NONDWELLING COMMERCIAL AND COMMUNITY FACILITIES, INCLUDING BUT NOT LIMITED TO DINING HALLS, COMMUNITY ROOMS, INFIRMARIES, AND OTHER SERVICE FACILITIES TO SERVE ITS OCCUPANTS AND THE SURROUNDING NEIGHBORHOOD, WITHOUT AFFECTING THE POWER OF THE BOARD OF ESTIMATES OF BALTIMORE CITY TO APPROVE THE EXEMPTION; PROVIDED THE STRUCTURE OR PROJECT REMAINS PREDOMINANTLY RESIDENTIAL.

(3) THE AGREEMENT MAY PROVIDE FOR THE ABATEMENT OR REDUCTION OF ANY BALTIMORE CITY REAL PROPERTY TAXES LEVIED AGAINST THE PROPERTY FOR THE TAXABLE YEAR BEGINNING JULY 1, 1976 AND FOR SUBSEQUENT TAXABLE YEARS, IF THE AGREED PAYMENT IN LIEU OF TAXES IS MADE FOR ANY PERIOD FOR WHICH THE TAXES ARE ABATED OR REDUCED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1980.

Approved May 6, 1980.

CHAPTER 339

(Senate Bill 796)

AN ACT concerning

Emergency Rescue Boats - Registration Fee

FOR the purpose of exempting rescue boats that belong to fire companies or rescue squads from certain registration fees; and changing the registration renewal date for emergency rescue boats.

BY repealing and reenacting, with amendments,

Article - Natural Resources
Section 8-712(c)