

DATE OF THE ELIGIBLE ZONING CLASSIFICATION, WHICHEVER IS LATER.

(F) (1) THE CUMULATIVE AMOUNT OF ANY DEFERRAL GRANTED UNDER THIS SECTION SHALL BECOME DUE AND PAYABLE UPON THE AWARDING OF A BUILDING PERMIT AS DESCRIBED IN SUBSECTION (C)(1) OF THIS SECTION; UPON A CHANGE IN ZONING UNDER SUBSECTION (D) OF THIS SECTION; OR UPON THE EXPIRATION OF 5 YEARS FROM THE INITIAL AWARD OF THE TAX DEFERRAL GRANTED UNDER THIS SECTION, WHICHEVER OCCURS FIRST.

(2) THE TERMS FOR THE REPAYMENT OF DEFERRED TAXES PROVIDED IN THIS SECTION SHALL BE ESTABLISHED BY THE PRINCE GEORGE'S COUNTY GOVERNMENT BY LOCAL LAW.

(3) THE DEFERRALS PROVIDED IN THIS SECTION SHALL NOT BE GRANTED FOR ANY PIECE OR PARCEL OF LAND FOR MORE THAN 5 YEARS.

(4) THE UNPAID BALANCE OF ANY DEFERRAL GRANTED UNDER THIS SECTION SHALL BE A LIEN ON THE PROPERTY AFFECTED.

(5) THE PROVISIONS OF THIS SECTION DO NOT APPLY TO ANY REAL PROPERTY LOCATED WITHIN A TAX INCREMENT DISTRICT ESTABLISHED PURSUANT TO ARTICLE 41, SECTION 266JJ-1 THROUGH 266JJ-12 OF THE CODE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

-----  
CHAPTER 705

(House Bill 1757)

AN ACT concerning

St. Mary's County - Public Facilities Bonds

FOR the purpose of authorizing and empowering the County Commissioners of St. Mary's County, from time to time, to borrow not more than Ten Million Dollars (\$10,000,000), in order to finance the construction, improvement or development of public facilities in St. Mary's County, as herein defined, and to effect such borrowing by the issuance and sale at public or private sale of its general obligation bonds in like par amount; empowering the County to fix and determine, by resolution, the form, tenor, interest rate or rates or method of determining the same, terms, conditions, maturities and all other details incident to the issuance and sale of the bonds; empowering the County