

(3) IN LIEU OF THOSE TAXES AND SPECIAL ASSESSMENTS, AN AUTHORITY, A NONPROFIT HOUSING CORPORATION, OR A BALTIMORE HOUSING AUTHORITY ENTITY SHALL PAY THE POLITICAL SUBDIVISION IN WHICH A HOUSING PROJECT IS WHOLLY OR PARTLY LOCATED AN AMOUNT, IF ANY, THAT MAY BE SET BY MUTUAL AGREEMENT AND THAT DOES NOT EXCEED THE AMOUNT OF REGULAR TAXES LEVIED ON SIMILAR PROPERTY.

(C) REAL PROPERTY OF AUTHORITY.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OR (3) OF THIS SUBSECTION:

(I) ALL REAL PROPERTY OF AN AUTHORITY IS EXEMPT FROM LEVY AND SALE BY VIRTUE OF AN EXECUTION;

(II) AN EXECUTION OR OTHER JUDICIAL PROCESS MAY NOT ISSUE AGAINST THE REAL PROPERTY; AND

(III) A JUDGMENT AGAINST AN AUTHORITY IS NOT A CHARGE OR LIEN ON THE AUTHORITY'S REAL PROPERTY.

(2) PARAGRAPH (1) OF THIS SUBSECTION DOES NOT LIMIT A RIGHT TO FORECLOSE OR OTHERWISE ENFORCE:

(I) A MORTGAGE OR DEED OF TRUST RECORDED AGAINST PROPERTY OF AN AUTHORITY; OR

(II) A PLEDGE OR LIEN GIVEN BY AN AUTHORITY ON ITS RENTS, FEES, OR REVENUES.

(3) THIS SUBSECTION DOES NOT DEPRIVE A POLITICAL SUBDIVISION OF ITS RIGHT TO COLLECT MONEY AGREED TO BE PAID IN LIEU OF TAXES IN THE SAME MANNER AS TAXES ARE NOW OR MAY BE COLLECTED UNDER STATE LAW AND THE LAWS OF THE POLITICAL SUBDIVISION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 44A, §§ 1-104 and 1-103(p).

In subsection (a) of this section, the defined term "Baltimore Housing Authority entity" is substituted for the former defined term "entity related to the Housing Authority of Baltimore City" for brevity.

In subsection (b)(1) of this section, the reference to "housing" is substituted for the former reference to "dwelling accommodations" for brevity and to conform to the terminology used throughout this article.

In subsections (b)(3) and (c)(3) of this section, the former references to "city" and "county" are deleted in light of the defined term "political subdivision".

In subsection (b)(3) of this section, the former reference to a mutual agreement "between such authority, entity related to the Housing Authority of Baltimore City, or nonprofit housing corporation and the city, the county, or the political subdivision of the State" is deleted as implicit in