

(II) IF THE EXPANDING OR NEW BUSINESS IS ~~A PUBLIC UTILITY ENGAGED IN THE GENERATION OF ELECTRICITY~~, THE CREDIT UNDER THIS SECTION MAY BE GRANTED AGAINST THE COUNTY PROPERTY TAX IMPOSED ON ~~OPERATING~~ PERSONAL PROPERTY AND ~~OPERATING~~ REAL PROPERTY OWNED BY THE ~~PUBLIC UTILITY~~ EXPANDING OR NEW BUSINESS.

(2) THE TAX CREDIT UNDER THIS SECTION SHALL BE GRANTED TO:

(I) A BUSINESS THAT OWNS THE LAND AND BUILDING IT OCCUPIES WITHIN THE COUNTY; OR

(II) ANY PARTY RESPONSIBLE FOR PAYING THE REAL PROPERTY TAXES ON ALL OR PART OF THE LAND OR BUILDING.

(3) THE AMOUNT OF THE CREDIT MAY NOT EXCEED 50% OF THE AMOUNT OF PROPERTY TAX DUE IN ANY TAXABLE YEAR.

~~(4) A TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT BE GRANTED FOR MORE THAN 5 YEARS.~~

~~(6)~~ (4) THE GOVERNING BODY OF CALVERT COUNTY MAY DEFINE, FIX, OR LIMIT THE AMOUNT, TERMS, SCOPE, AND DURATION OF ANY CREDIT PROVIDED FOR OR AFFIRMED UNDER THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July~~ June 1, 2006, and shall be applicable to all taxable years beginning after June 30, 2006.

Approved April 25, 2006.

CHAPTER 202

(House Bill 1188)

AN ACT concerning

Natural Resources - Aquaculture Operations - ~~Oyster Seed Areas~~

FOR the purpose of ~~authorizing a person who is otherwise entitled to a permit to engage in certain aquaculture operations to establish oyster seed areas in any waters of the State provided that the oyster seed meets certain requirements~~ requiring the Aquaculture Coordinating Council to make an investigation and provide a report to the Department of Natural Resources on or before a certain date relating to certain shellfish seed production, sale, and use and exempting aquaculture operations from certain harvesting restrictions; requiring the Department, in consultation with the Department of Agriculture, to adopt certain regulations; and generally relating to aquaculture operations.

BY repealing and reenacting, ~~with~~ without amendments,

Article - Natural Resources