SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that this Act is clarifying only and does not limit the authority of a county to grant or deny the applications enumerated in § 2–513.1(b) of the Agriculture Article, as enacted by Section 1 of this Act.

SECTION 2. 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved May 10, 2005.

## CHAPTER 356

(House Bill 79)

AN ACT concerning

## Maryland Agricultural Land Preservation Foundation - Easement Terminations Arbitration of Easement Values

FOR the purpose of establishing a certain deadline for requesting arbitration of disputes over the value of certain easements under the Maryland Agricultural Land Preservation Foundation; and generally relating to the Maryland Agricultural Land Preservation Foundation.

BY repealing and reenacting, with amendments,

Article - Agriculture

Section 2-511

Annotated Code of Maryland

(1999 Replacement Volume and 2004 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

## Article - Agriculture

2-511.

- (a) The maximum value of any easement to be purchased shall be the asking price or the difference between the fair market value of the land and the agricultural value of the land, whichever is lower.
- (b) The fair market value of the land is the price as of the valuation date for the highest and best use of the property which a vendor, willing but not obligated to sell, would accept for the property, and which a purchaser, willing but not obligated to buy, would pay for the property if the property was not subject to any restriction imposed under this subtitle.