

(1) by the federal GOVERNMENT, the State, a county, [or] A municipal corporation [government], OR AN AGENCY OR INSTRUMENTALITY OF THE FEDERAL GOVERNMENT, THE STATE, A COUNTY, OR A MUNICIPAL CORPORATION; and

(2) with the privilege to use the property in connection with a business that is conducted for profit.

7-211.

(b) (1) This subsection does not apply to:

(I) property owned by the Maryland-National Capital Park and Planning Commission in Prince George's County that is located in a public airport and is used for a restaurant concession; AND

(II) ~~PROPERTY OWNED BY THE CANAL PLACE PRESERVATION AND DEVELOPMENT AUTHORITY THAT IS LOCATED IN ALLEGANY COUNTY AND THAT IS USED FOR A CONCESSION IF:~~

1. THE PROPERTY IS LEASED FOR A CONCESSION FOR A TERM OF 10 YEARS OR MORE; OR

2. THE LESSEE HAS MADE A CAPITAL INVESTMENT IN THE PROPERTY OR IMPROVEMENTS ON THE PROPERTY IN EXCESS OF \$500,000.

(2) An interest of a person in property of the federal government, the State, a county, or a municipal corporation is not subject to property tax, if the property is used for a concession that:

(i) is located in a public airport, park, market, or fairground; and

(ii) is available for use by the general public.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2005, and shall be applicable to all taxable years beginning after June 30, 2005.

Approved May 26, 2005.

CHAPTER 555

(House Bill 481)

AN ACT concerning

Property Tax - ~~Transfer of Property~~ Homestead Tax Credit - Eligibility

FOR the purpose of providing that a transfer of property is deemed to occur on the date that an executed deed is recorded establishing certain application procedures for the homestead property tax credit under certain circumstances; establishing the date of transfer of certain property; requiring the State Department of Assessments and Taxation to deny a certain application under