

(II) THE COUNTY COMMISSIONERS MAY IMPOSE DIFFERENT RATES OR WAIVE THE BUILDING EXCISE TAX FOR DIFFERENT NONRESIDENTIAL BUILDING TYPES AND USES.

(3) [(i) For a fiscal year beginning after June 30, 2003, but before July 1, 2008] EXCEPT AS PROVIDED IN PARAGRAPH (5) OF THIS SUBSECTION, FOR SINGLE-FAMILY RESIDENTIAL UNITS, the County Commissioners may impose a building excise tax rate not to exceed [\$1 per square foot] \$13,000 PER UNIT.

(4) [(ii) For any fiscal year beginning after June 30, 2008] EXCEPT AS PROVIDED IN PARAGRAPH (5) OF THIS SUBSECTION, FOR MULTIFAMILY RESIDENTIAL UNITS, the County Commissioners may [set the] IMPOSE A building excise tax rate NOT TO EXCEED \$15,500 PER UNIT.

~~(5) THE COUNTY COMMISSIONERS MAY IMPOSE A BUILDING EXCISE TAX RATE FOR SINGLE FAMILY RESIDENTIAL UNITS AND MULTIFAMILY RESIDENTIAL UNITS THAT EXCEEDS THE LIMITATIONS SET IN PARAGRAPHS (3) AND (4) OF THIS SUBSECTION IF THE NUMBER OF RESIDENTIAL UNITS DEVELOPED IN A SINGLE SUBDIVISION EXCEEDS AN AMOUNT SPECIFIED BY THE COUNTY COMMISSIONERS.~~

(5) (I) THIS PARAGRAPH APPLIES TO THE DEVELOPMENT OF A SINGLE SUBDIVISION THAT HAS MORE THAN 25 RESIDENTIAL UNITS.

(II) THE COUNTY COMMISSIONERS MAY IMPOSE A BUILDING EXCISE TAX FOR SINGLE-FAMILY RESIDENTIAL UNITS AND MULTIFAMILY RESIDENTIAL UNITS DEVELOPED IN A SUBDIVISION DESCRIBED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH THAT DOES NOT EXCEED TWICE THE BUILDING EXCISE TAX SET UNDER PARAGRAPH (3) OR (4) OF THIS SUBSECTION, IF THE DEVELOPMENT OF THE SUBDIVISION:

1. IS IN A SCHOOL DISTRICT WHERE A SCHOOL IS AT OR ABOVE 85% OF THE STATE RATED SCHOOL CAPACITY;

2. CAUSES THE ROADS OR INTERSECTION WITHIN 1 CENTERLINE MILE IN ANY DIRECTION OF ANY NEW STREET CONNECTING THE SUBDIVISION TO BE LOWER THAN A LEVEL OF SERVICE D; OR

3. CAUSES THE INTERSECTIONS OUTSIDE OF THE URBAN AND TOWN GROWTH AREAS TO BE LOWER THAN A LEVEL OF SERVICE C.

(c) (1) The County Director of Finance shall deposit the revenues from the building excise tax into a special NONLAPSING fund.

(2) The revenues [from] DEPOSITED IN the special fund THAT ARE GENERATED BY THE BUILDING EXCISE TAX IMPOSED ON NONRESIDENTIAL BUILDING TYPES may only be used for:

(i) [school renovation and construction;

(ii)] primary, secondary, or higher education capital expenditures;

[(iii)] (II) public safety capital expenditures;