(2)   (I)   THIS PARAGRAPH APPLIES TO A MUNICIPAL CORPORATION WITHIN WASHINGTON COUNTY THAT HAS ADOPTED AN ADEQUATE PUBLIC FACILITIES ORDINANCE WITH SCHOOL ADEQUACY TESTS SUBSTANTIALLY SIMILAR TO OR MORE STRINGENT THAN THE ADEQUATE PUBLIC FACILITIES ORDINANCE ADOPTED BY THE COUNTY COMMISSIONERS.

(II)   FOR   EACH   SINGLE–FAMILY   RESIDENTIAL   UNIT   OR MULTIFAMILY RESIDENTIAL UNIT THAT IS WITHIN A MUNICIPAL CORPORATION DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE MUNICIPAL CORPORATION:

1.   SHALL ASSIST THE COUNTY COMMISSIONERS IN THE COLLECTION OF THAT PORTION OF THE BUILDING EXCISE TAX THAT IS DEDICATED TO SCHOOLS AND PUBLIC LIBRARIES AS PROVIDED UNDER SUBSECTION (C)(3) OF THIS SECTION, BY COLLECTING AND REMITTING THAT AMOUNT OF THE TAX TO THE COUNTY; AND

2.   MAY RETAIN THE REMAINING PORTION OF THE BUILDING EXCISE TAX.

(III)   FOR EACH NONRESIDENTIAL BUILDING TYPE THAT IS WITHIN A   MUNICIPAL   CORPORATION   OF   WASHINGTON   COUNTY,   THE   MUNICIPAL CORPORATION:

1.   SHALL ASSIST THE COUNTY COMMISSIONERS IN THE COLLECTION OF 72% OF THE BUILDING EXCISE TAX ON EACH NONRESIDENTIAL BUILDING TYPE BY COLLECTING AND REMITTING THAT AMOUNT OF THE TAX TO THE COUNTY; AND

2.   MAY RETAIN THE REMAINING PORTION OF THE BUILDING EXCISE TAX.

(III) (IV) 1.   THE MUNICIPAL CORPORATION IS NOT REQUIRED TO RETAIN ANY PORTION OF THE BUILDING EXCISE TAX AS PROVIDED UNDER SUBPARAGRAPH (II)2 OR (III)2 OF THIS PARAGRAPH.

2.   ANY PORTION OF THE BUILDING EXCISE TAX NOT RETAINED BY A MUNICIPAL CORPORATION UNDER ITEM 1 OF THIS SUBPARAGRAPH SHALL BE REMITTED TO THE COUNTY.

(IV) (V) 1.   THE DIRECTOR OF FINANCE OF A MUNICIPAL CORPORATION RETAINING ANY REVENUE FROM THE BUILDING EXCISE TAX UNDER SUBPARAGRAPH (II)2 OR (III)2 OF THIS PARAGRAPH SHALL DEPOSIT THE REVENUES INTO A NONLAPSING SPECIAL FUND.

2.   THE REVENUES FROM THE MUNICIPAL CORPORATION'S SPECIAL FUND MAY ONLY BE USED FOR THE CAPITAL COSTS OF PUBLIC WORKS, IMPROVEMENTS,   AND   FACILITIES   REQUIRED   TO   ACCOMMODATE   NEW CONSTRUCTION OR DEVELOPMENT OF:

A.   ROADS;