

(v) bonus density for workforce housing;

(vi) tiered tax rates;

(vii) tax rebates; and

(viii) a "fair share" excise tax as developed in Charles County by Chapter 586 of the Acts of 2002; and

(5) review various options to decrease the property tax burden on the taxpayers of Washington County, including:

(i) maintaining the constant yield rate;

(ii) placing a cap on property assessments;

(iii) expanding the Washington County homestead tax credit; and

(iv) providing a tax credit program for senior citizens.

(b) (1) The Washington County Board of County Commissioners shall hold at least one public hearing at which the public shall have the opportunity to speak to the issues the Washington County Board of County Commissioners is charged with studying under subsection (a) of this section.

(2) At least 10 days before the public hearing provided for in paragraph (1) of this subsection, the Washington County Board of County Commissioners shall publish notice of the time and place of the public hearing with a summary of the issues the Washington County Board of County Commissioners is charged with studying, in at least one newspaper of general circulation in Washington County.

(c) The Washington County Board of County Commissioners shall submit a final report of its findings and recommendations to the Washington County legislative delegation in the General Assembly on or before November 1, 2005.

SECTION 5. AND BE IT FURTHER ENACTED, That:

(a) If before July 1, 2006, the Board of County Commissioners for Washington County enacts or amends a building excise tax credit for the Washington County building excise tax, the Board of County Commissioners may provide a refund, as provided in subsection (b) of this section, to any individual who on or after July 1, 2005 and before the date the building excise tax credit is enacted or amended constructs workforce housing within Washington County.

(b) (1) If an individual constructs workforce housing within Washington County prior to the Board of County Commissioners enacting a building excise tax credit for the construction of workforce housing, the Board of County Commissioners may reimburse the individual the amount of money equal to the building excise tax credit.

(2) If an individual constructs workforce housing within Washington County after the Board of County Commissioners enacts a building excise tax credit for the construction of workforce housing but prior to the Board of County