

(C) PAYMENTS-IN-LIEU.

(1) AN AUTHORITY SHALL MAKE A PAYMENT TO THE COUNTY AND ANY MUNICIPAL CORPORATION THAT HAS A POPULATION OF MORE THAN 1,000, IF ANY, IN WHICH ANY PART OF THE EXEMPT PROPERTY IS LOCATED IN AN AMOUNT DETERMINED BY AGREEMENT WITH THE COUNTY AND THE MUNICIPAL CORPORATION.

(2) THE PAYMENT MAY NOT BE GREATER THAN THE PROPERTY TAX THAT WOULD HAVE BEEN PAYABLE WITHOUT THIS SECTION.

(D) EFFECT OF EXEMPTION.

NOTWITHSTANDING § 7-104 OF THIS TITLE AND AFTER FILING THE APPLICATION PROVIDED BY § 7-103 OF THIS TITLE, PROPERTY TAX ON ANY PROPERTY THAT BECOMES EXEMPT UNDER THIS SECTION IS ABATED FROM THE DATE DURING THE TAXABLE YEAR WHEN THE INSTRUMENT TRANSFERRING TITLE TO THE AUTHORITY WAS RECORDED.

REVISOR'S NOTE: Subsection (a) of this section is new language added to clarify the meaning of the term "authority".

Subsection (b) of this section is new language that repeats the provisions of the second clause of the first sentence of present Art. 44A, § 22 as that clause relates to exempt "authority" property.

Subsection (c) of this section is new language that repeats the provisions of the second sentence of present Art. 44A, § 22, as that law relates to exempt "authority" property.

Subsection (d) of this section is new language derived without substantive change from former Art. 81, § 9(a) and (p).

In subsection (c) of this section, the defined term "municipal corporation" is substituted for the present words "city" and "political subdivision", for clarity.

In subsection (c)(1) of this section, the reference to a municipal corporation "that has a population of more than 1,000", which modifies "municipal corporation" is added to incorporate the population requirement in the definition of "city" in the first sentence of present Art. 44A, § 3(b).

In subsection (d) of this section, the introductory language "[n]otwithstanding § 7-104 of this title and after filing the application provided by § 7-103 of this title" is added for clarity.

Also in subsection (d) of this section, the former phrase "shall be prorated by the assessing authority" is deleted as superfluous.