

In subsection (b) of this section, the term "owner" is substituted for the former phrase "eligible person, firm, or corporation", for clarity.

Also in subsection (b) of this section, the defined term "governing body" is substituted for the former reference to "board of estimates", for clarity and consistency.

Also in subsection (b) of this section, the reference "agree on the payment that the owner shall make" is substituted for the former reference "entry . . . into an agreement for the payment of", to clarify the current practice.

In subsection (c)(1) of this section, the phrase "previously imposed" is substituted for the former term "levied", for clarity.

Subsection (c)(2) of this section is revised as a prohibition for clarity. In light of this revision the former reference to "subsequent taxable years" is deleted as superfluous.

Defined terms: "Governing body" § 1-101
 "Includes"; "including" § 1-101 "Property" § 1-101
 "Real property" § 1-101 "Taxable year" § 1-101

7-505. SAME -- GOVERNMENTALLY SUBSIDIZED RENTAL HOUSING.

(A) REQUIREMENTS FOR EXEMPTION.

(1) IN THIS SUBSECTION, "SERVICE FACILITIES" INCLUDES NONDWELLING COMMERCIAL AND COMMUNITY FACILITIES, COMMUNITY ROOMS, DINING HALLS, AND INFIRMARIES.

(2) EXCEPT IN BALTIMORE CITY, REAL PROPERTY IS EXEMPT FROM COUNTY AND MUNICIPAL CORPORATION PROPERTY TAX IF:

(I) THE REAL PROPERTY IS OWNED BY A PERSON ENGAGED IN CONSTRUCTING OR OPERATING HOUSING STRUCTURES OR PROJECTS;

(II) THE REAL PROPERTY IS USED FOR A HOUSING STRUCTURE OR PROJECT THAT:

1. IS CONSTRUCTED OR SUBSTANTIALLY REHABILITATED UNDER A FEDERAL, STATE, OR LOCAL GOVERNMENT PROGRAM THAT:

A. FUNDS CONSTRUCTION OR INSURES ITS FINANCING; OR

B. PROVIDES INTEREST SUBSIDY, RENT SUBSIDY, OR RENT SUPPLEMENTS; AND