

issued. No tax anticipation notes or other evidences of indebtedness shall be issued which will cause the total tax anticipation indebtedness of the town to exceed fifty per centum (50%) of the property tax [levy] IMPOSED for the fiscal year in which the notes or other evidences of indebtedness are issued. All tax anticipation notes or other evidences of indebtedness shall be authorized by ordinance before being issued. The council shall have the power to regulate all matters concerning the issuance and sale of tax anticipation notes.

Article 41 - Governor - Executive and Administrative  
Departments

266JJ-2.

(d) (1) "Assessment ratio" means any real property tax assessment ratio, however designated or calculated, which is used or applied under applicable general law in determining the assessable base.

(2) "Assessment ratio" includes the "growth factor" as defined in [Article 81, § 14(b) of this Code] § 8-103(A)(2) OF THE TAX - PROPERTY ARTICLE.

266KK-1.

For purposes of §§ 266KK-1 through 266KK-5 the following words have the meanings indicated:

(b) (1) "Business entity" means a person operating or conducting a trade or business;

(2) Except as provided in [Article 81, § 12G-11] § 9-103 OF THE TAX - PROPERTY ARTICLE, "business entity" does not include a person owning, operating, developing, constructing, or rehabilitating property intended for use primarily as single or multifamily residential property located within the enterprise zone;

266KK-4.

(a) The following incentives and initiatives shall be available to business entities to the extent provided for in this section:

(1) The special property tax credit set forth in [Article 81, § 12G-11 of the Code] § 9-103 OF THE TAX - PROPERTY ARTICLE.

(2) The income tax credits set forth in Article 81, § 291A of the Code.

(3) The consideration for loans under the Maryland Industrial Land Act set forth in § 441D of this article.