

(3) EXCEPT AS PROVIDED UNDER § 8-216 OF THIS SUBTITLE, THE PROPERTY TAX PAYABLE BY A COUNTRY CLUB UNDER THIS SECTION IS BASED ON THE ASSESSMENT OF THE LAND UNDER PARAGRAPH (1) OF THIS SUBSECTION.

(4) IF AN ASSESSMENT IS MADE ON THE GREATER VALUE UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE ASSESSMENT RECORDS FOR THE COUNTRY CLUB SHALL RECORD THE ASSESSMENT UNDER PARAGRAPHS (1) AND (2) OF THIS SUBSECTION.

(5) THE VALUATION OF THE LAND OF A COUNTRY CLUB THAT IS SUBJECT TO AN AGREEMENT UNDER THIS SECTION IS ADJUSTED AS PROVIDED BY § 8-103(D)(2) OF THIS TITLE. ANY ASSESSMENT OF THE LAND OF A COUNTRY CLUB UNDER THIS SECTION IS EFFECTIVE ON THE DATE OF FINALITY NEXT FOLLOWING THE DATE OF AN AGREEMENT.

(D) DURATION AND EXTENSION OF AGREEMENTS.

(1) AN AGREEMENT SHALL BE FOR AT LEAST 10 CONSECUTIVE YEARS OR FOR A LONGER PERIOD AT THE OPTION OF THE COUNTRY CLUB.

(2) AN AGREEMENT MAY BE EXTENDED, BUT ONLY IN INCREMENTS OF AT LEAST 5 YEARS.

REVISOR'S NOTE: Subsection (a) of this section is new language added for clarity.

Subsection (b) of this section is new language derived without substantive change from former Art. 81, § 19(e)(1).

Subsection (c) of this section is new language derived without substantive change from former Art. 81, § 19(e)(2), (3), (6), (10), and (12).

Subsection (d) of this section is new language derived without substantive change from former Art. 81, § 19(e)(5) and (14).

In subsection (b) of this section, the former reference to "taxation of" lands is deleted as superfluous.

Also in subsection (b) of this section, the former reference to lands "actively devoted to use" as a country club is deleted as superfluous in light of the revision of subsection (c) of this section.

In subsection (c)(1) of this section, the former references to "[p]ursuant to such agreement or any extension thereof with the State Department of Assessments and Taxation" and "for the period of time provided for in the agreement or any extension thereof", are deleted as superfluous.