THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY GRANT A PROPERTY TAX CREDIT NOT EXCEEDING 100% OF THE COUNTY, MUNICIPAL CORPORATION, OR SPECIAL DISTRICT PROPERTY TAX IMPOSED ON AN "OPEN SPACE" OR "OPEN AREA" IF:

(1) THE OWNER OF THE "OPEN SPACE" OR "OPEN AREA" AGREES TO SELL OR CONVEY THE "OPEN SPACE" OR "OPEN AREA" IN AN OPTION AGREEMENT TO:

(I) THE FEDERAL, THE STATE, OR LOCAL GOVERNMENT; OR

(II) THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION;

(2) THE OPTION AGREEMENT:

(I) PROVIDES THAT THE CONVEYANCE IS IN FEE SIMPLE;

(II) PROVIDES THAT THE CONVEYANCE IS MADE WITHIN A FIXED PERIOD NOT EXCEEDING 20 YEARS;

(III) PROVIDES THAT THE PRICE OF THE CONVEYANCE DOES NOT EXCEED THE FAIR MARKET VALUE OF THE REAL PROPERTY WHEN THE OPTION IS EXECUTED; AND

(IV) CONTAINS PROVISIONS AS THE GRANTEE DEEMS NECESSARY TO PRESERVE THE REAL PROPERTY AS AN "OPEN SPACE" OR "OPEN AREA".

(E) PROCEDURES AND ENFORCEMENT.

THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY PROVIDE, BY LAW, FOR:

(1) ANY PROCEDURAL OR ENFORCEMENT PROVISION NECESSARY TO CARRY OUT THIS SECTION; AND

(2) ANY CONDITION THAT IS UNIFORMLY APPLIED IN THE GRANTING OF A PROPERTY TAX CREDIT UNDER THIS SECTION.

(F) CATEGORIES.

(1) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR OF A MUNICIPAL CORPORATION MAY DESIGNATE A FUNCTIONAL OR GEOGRAPHICAL CATEGORY OF "OPEN SPACE" OR "OPEN AREA" ON WHICH A PROPERTY TAX CREDIT UNDER THIS SECTION MAY BE GRANTED.

(2) A FUNCTIONAL CATEGORY MAY INCLUDE: