GAS ASSOCIATION, INCORPORATED.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 9C(o) and the first sentence of (a)(1), as that sentence related to Talbot County property tax credits.

In the introductory language of this section, the defined term "municipal corporation" is substituted for the former reference to "city", for clarity.

In items (1) through (4) of this section, the former words "real and tangible personal" are deleted as included in the defined term "property". As to intangible personal property, see the General Revisor's Note to this title.

Defined terms: "County property tax" § 1-101
"Governing body" § 1-101
"Municipal corporation" § 1-101
"Municipal corporation property tax" § 1-101
"Property" § 1-101

9-323. WASHINGTON COUNTY.

(A) COUNTY OR MUNICIPAL CORPORATION TAX -- OPTIONAL.

(1) THE GOVERNING BODY OF WASHINGTON COUNTY OR OF A MUNICIPAL CORPORATION IN WASHINGTON COUNTY MAY GRANT, BY LAW, A PROPERTY *TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY OR* MUNICIPAL CORPORATION PROPERTY TAX IMPOSED ON NEW CONSTRUCTION OR ON AN IMPROVEMENT TO EXISTING PROPERTY.

(2) THE LAW ADOPTED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL SPECIFY:

(I) THE QUALIFICATIONS FOR THE TAX CREDIT;

(II) THE AMOUNT OF THE PROPERTY TAX CREDIT, BASED ON A PERCENTAGE OF THE COST OF ANY NEW CONSTRUCTION OR OF ANY IMPROVEMENT TO EXISTING PROPERTY, AND NOT BASED ON THE INCREASE IN THE ASSESSMENT; AND

(III) THE DURATION OF THE TAX CREDIT.

(B) COUNTY TAX -- MANDATORY.

(1) THE GOVERNING BODY OF WASHINGTON COUNTY SHALL GRANT A PROPERTY TAX CREDIT UNDER THIS SECTION AGAINST THE COUNTY PROPERTY TAX IMPOSED ON:

(I) PROPERTY THAT IS OWNED BY THE DISTRICT 15 CIVIC ASSOCIATION, INCORPORATED, OF BIG POOL, MARYLAND; AND