

(ii) real property that is owned by the Piscataway Hills Citizens Association; [and]

(iii) real property that is improved to promote housing, community redevelopment, and business revitalization; AND

(IV) REAL PROPERTY USED BY THE PROPERTY OWNER TO PROVIDE CHILD CARE FOR THE CHILDREN OF AT LEAST 25 EMPLOYEES.

(2) The amount of a property tax credit granted under paragraph (b)(1)(iii) of this subsection is a percentage of the actual cost of the improvements as the governing body of Prince George's County determines after reassessment by the supervisor. The property tax credit may not be more than the increased tax that results from the improvements as the supervisor determines.

(3) A property tax credit granted under paragraph (b)(1)(iii) of this subsection may not be granted for more than 5 years.

(4) The governing body of Prince George's County shall define the improvements that are eligible for a tax credit under paragraph (b)(1)(iii) of this subsection.

(5) FOR PURPOSES OF THE PROPERTY TAX CREDIT GRANTED UNDER PARAGRAPH B(1)(IV) OF THIS SUBSECTION:

(I) AT LEAST 50% OF THE EMPLOYEES WHOSE CHILDREN RECEIVE CHILD CARE MAY SHALL BE EMPLOYED BY THE PROPERTY OWNER OR-BY-OTHER-PERSONS;

(II) IN ORDER TO QUALIFY FOR THE TAX CREDIT, THE PROPERTY OWNER SHALL PROVIDE THE CHILD CARE IN AN AREA OF THE PROPERTY THAT IS SET ASIDE AND DEDICATED BY THE PROPERTY OWNER EXCLUSIVELY FOR THE CHILD CARE; AND

(III) THE AMOUNT OF THE TAX CREDIT MAY NOT EXCEED \$1,000 OR THE AMOUNT OF THE COUNTY PROPERTY TAX ATTRIBUTABLE TO THE AREA OF THE PROPERTY USED FOR CHILD CARE DUE IN A TAXABLE YEAR, WHICHEVER IS LESS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved April 29, 1986.
