

district commission shall designate each structure in the county or municipal corporation that [are] IS eligible for a property tax credit under this section.

9-208.

(d) 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; AND

(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".

9-209.

(a) As provided in subsection (c) of this section, the Mayor and City Council of Baltimore City or the governing body of a county or of a municipal corporation may grant, by law, a property tax credit under this section against the county or municipal corporation property tax imposed on the operating property of a railroad company that is subject to assessment under § 8-107 of this [title] ARTICLE.

(c) (1) A property tax credit may be granted for any fiscal year that the railroad company provides freight service in the county or municipal corporation under a contract between the railroad company or its trustees and:

(i) the county or municipal corporation;