

3. ~~60% of the increase in the assessment of the real property in the 4th taxable year that the improved structure is subject to the county property tax; and~~

4. ~~40% of the increase in the assessment of the real property in the 5th taxable year that the improved structure is subject to the county property tax; and~~

~~(ii) ended after the 5th taxable year that the improved structure is subject to county property tax.~~

~~[(d) The governing body of Allegany County may grant, by law, a property tax credit under this section against the county property tax imposed on real property that is:~~

- ~~(1) owned by the Greater Cumberland Chamber of Commerce;~~
- ~~(2) known as the Bell Tower Building; and~~
- ~~(3) located in Cumberland, Maryland.]~~

~~(e) The governing body of Allegany County [shall] MAY grant, BY LAW, a property tax credit under this section against the county and special district property tax imposed on:~~

- ~~(1) property that is owned by the Cresaptown Civic Improvement Association, Incorporated; and~~
- ~~(2) property that is owned by the Potomac Park Citizens Committee, Incorporated.~~

~~9-303.~~

~~(a) The governing body of Anne Arundel County [and] OR of a municipal corporation in Anne Arundel County [shall] MAY grant, BY LAW, a property tax credit under this section against the county [and] OR municipal corporation property tax imposed on:~~

- ~~(1) property that is:

 - ~~(i) owned by the United States Naval Academy Alumni Association, Incorporated;~~
 - ~~(ii) located at the corner of College Avenue and King George Street in Annapolis, Maryland; and~~
 - ~~(iii) known as Ogle Hall;~~~~
- ~~(2) property that is:

 - ~~(i) owned by the Naval Academy Athletic Association; and~~
 - ~~(ii) used for athletic events and purposes;~~~~
- ~~(3) real property that is owned by the Three Rivers Sportsmen, Incorporated; [and]~~