

~~(2) A property tax credit granted under paragraph (1)(ii) of this subsection shall be:~~

~~(i) the following percentage of the increase that is due to the improvement:~~

~~1. 100% of the increase in the assessment of the real property in the 1st and 2nd taxable years that the improved structure is subject to the county property tax;~~

~~2. 80% of the increase in the assessment of the real property in the 3rd taxable year that the improved structure is subject to the county property tax;~~

~~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;~~

~~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.~~

~~[(e) The governing body of Washington County may grant, by law, a property tax credit under this section against the county property tax imposed on:~~

~~(1) personal property that is owned by Mid East Milk Lab Services, Incorporated; and~~

~~(2) real property that is subject to the county's agricultural land preservation program.]~~

~~EXPLANATION: Title 9, Subtitle 3 of the Tax Property Article provides credit against local property taxes for various entities. Some of these credits are mandatory; others are discretionary whereby a decision to grant the credit lies with the local governing body. Although there has been a trend in recent years for the General Assembly to simply authorize a credit, many of the credits under Title 9, Subtitle 3 of the Tax Property Article are statutorily required. Staff recommends that the mandatory credits be modified to grant the respective local governing body discretion in providing the credits. For consistency, § 9-106 of the Tax Property Article, requiring a credit for certain property owned by a local corporation affiliated with Ruritan International, is modified to authorize a local governing body discretion in providing the credit. Provisions in Title 9 of the Tax Property Article are reorganized to reflect proposed changes.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That the explanation notes contained in this Act are not law and may not be considered to have been enacted as part of this Act. The explanation notes are included for information only.~~

~~SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.~~