

municipal water and sewage facilities, the governing body may provide that such property may be taken immediately upon payment therefor to the owner or owners thereof, or into court, such amount as a licensed real estate broker appointed by the particular governing body shall estimate to be a fair market value of such property, provided that the municipal corporation shall secure the payment of any further sum that subsequently may be awarded by a jury. This Section 40A shall not apply in Montgomery County OR HARMFORD COUNTY or any of the various municipal corporations within Cecil County, if the property actually to be taken includes a building or buildings.

SECTION 2. AND BE IT FURTHER ENACTED, That the General Assembly determines that the amendment to the Constitution of Maryland proposed by this Act affects only one county and that the provisions of Article XIV, Section 1 of the Constitution concerning local approval of constitutional amendments apply.

SECTION 3. AND BE IT FURTHER ENACTED, That the foregoing section proposed as an amendment to the Constitution of Maryland shall be submitted to the legal and qualified voters of this State at the next general election to be held in November, 1996 for their adoption or rejection in pursuance of directions contained in Article XIV of the Constitution of this State. At that general election, the vote on this proposed amendment to the Constitution shall be by ballot, and upon each ballot there shall be printed the words "For the Constitutional Amendments" and "Against the Constitutional Amendments," as now provided by law. Immediately after the election, all returns shall be made to the Governor of the vote for and against the proposed amendment, as directed by Article XIV of the Constitution, and further proceedings had in accordance with Article XIV.

Enacted April 9, 1996.

CHAPTER 84

(House Bill 262)

AN ACT concerning

~~Tax Credits—Creation of New Jobs and Employment of Individuals with Disabilities~~
Job Creation Tax Credit Act of 1996

~~FOR the purpose of authorizing the Secretary of Business and Economic Development to approve certain credits against the State income tax, insurance premiums tax, financial institution franchise tax, and public service company franchise tax to for certain business entities that expand in or locate in the State and create a certain number of new full time jobs at a certain wage level within a certain period; allowing an additional credit for certain jobs created in certain areas; defining certain terms; providing for the conditions to receive and calculation and use of the credit; limiting the total credits the Secretary may approve in any fiscal year; requiring certain notice to the Legislative Policy Committee prior to the approval of any credit by the Secretary; providing for certification by the Secretary of Business and Economic Development of business entities as eligible for the credit; limiting the maximum credit that a business entity may be allowed for any credit year;~~