

(b) The General Assembly declares that it is in the general public interest to foster and encourage historic preservation AND HERITAGE TOURISM activities through improvement, restoration, and rehabilitation of, ~~†historic†~~ HERITAGE OR HERITAGE property so as to:

(1) preserve and protect the [architectural] heritage of the State as represented by its remaining historic buildings and structures;

(2) stimulate the positive aspects of ~~†historic†~~ HERITAGE OR HERITAGE preservation, such as economic development and employment opportunities; and

(3) implement and effect local government planning activities aimed at preserving historic structures, sites, [and] districts, AND HERITAGE AREAS.

(c) It is the intent of the General Assembly that:

(1) the taxation of significant improvements to, and restoration or rehabilitation of, ~~†historic†~~ HERITAGE OR HERITAGE properties be maintained, for a period of up to 10 years, at taxation levels not greater than those in place before the eligible improvements if approved as part of a local government plan for ~~†historic†~~ HERITAGE OR HERITAGE preservation;

(2) the methods and procedures to implement a program for the purposes of this section be determined by the applicable local government; and

(3) State financial assistance to a local government not be conditioned upon the local government implementing a program under this section.

(d) The Mayor and City Council of Baltimore, the governing body of each county, and the governing body of each municipal corporation may:

(1) implement, by law, a program that provides for a property tax credit not to exceed the difference between:

(i) the property tax that, but for the tax credit, would be payable after the completion of eligible improvements; and

(ii) the property tax that would be payable if the eligible improvements were not made; and

(2) adopt any requirements and procedures that are necessary or appropriate to carry out the purposes of this section.

(e) A property tax credit provided for under this section shall:

(1) be subject to eligibility requirements no less stringent than those applicable to credits authorized under § 9-204 of this subtitle;

(2) be for a period that does not exceed 10 years for each property;

(3) apply to eligible improvements which are:

(i) located within the boundaries of: