

~~f(2)h(ii) For voluntary contributions as to tax exempt property.~~

~~(2) (i) ON OR BEFORE JULY 1, 1997, THE MARYLAND PORT ADMINISTRATION AND BOARD OF ESTIMATES OF BALTIMORE CITY SHALL EXECUTE AGREEMENTS FOR THE ADMINISTRATION TO MAKE ANNUAL PAYMENTS IN LIEU OF TAXES TO BALTIMORE CITY, BEGINNING IN FISCAL YEAR 1998, FOR THE PROPERTIES ACQUIRED BY THE ADMINISTRATION IN BALTIMORE CITY KNOWN AS "MCCOMAS-A2" AND "BENDIX - DMT";~~

~~(ii) THE AGREEMENTS REQUIRED UNDER THIS PARAGRAPH SHALL PROVIDE FOR THE ADMINISTRATION TO MAKE ANNUAL PAYMENTS TO BALTIMORE CITY EQUAL TO THE APPLICABLE BALTIMORE CITY PROPERTY TAX RATE MULTIPLIED TIMES THE ASSESSMENT OF THE LAND, ONLY, OF THESE PROPERTIES, NOT INCLUDING THE ASSESSMENT OF ANY IMPROVEMENTS MADE TO THE PROPERTIES.~~

6-411.

(A) THE ADMINISTRATION SHALL MAKE ANNUAL PAYMENTS IN LIEU OF TAXES TO THE MAYOR AND CITY COUNCIL OF BALTIMORE FOR THE PROPERTIES KNOWN AS "MCCOMAS-A2", "DMT-BENDIX", "SEAGRIT-PARCEL B", AND "TOYOTA-MD. SHIP".

(B) THE PAYMENTS REQUIRED UNDER THIS SECTION SHALL BE:

(1) FOR FISCAL YEAR 1998, \$410,000 IN AGGREGATE AMOUNT;

(2) FOR FISCAL YEAR 1999, \$418,200 IN AGGREGATE AMOUNT; AND

(3) FOR FISCAL YEAR 2000 AND EACH SUBSEQUENT FISCAL YEAR, THE PRODUCT OF MULTIPLYING THE APPLICABLE BALTIMORE CITY REAL PROPERTY TAX RATE TIMES THE ASSESSMENT OF THE LAND AS DETERMINED UNDER TITLE 8 OF THE TAX - PROPERTY ARTICLE, NOT INCLUDING THE ASSESSMENT OF ANY IMPROVEMENTS, FOR EACH OF THE PROPERTIES.

(C) PAYMENTS UNDER THIS SECTION SHALL BE SUBJECT TO SUCH TERMS AND CONDITIONS, IF ANY, AS MAY BE PROVIDED BY AGREEMENT BETWEEN THE ADMINISTRATION AND BALTIMORE CITY.

8-403.

(a) (1) Subject to THE LIMITATION UNDER PARAGRAPH (2) OF THIS SUBSECTION AND SUBJECT TO §§ 3-307 and 3-308 of this article, during each fiscal year, [15 percent] of the total highway user [revenues] REVENUES, AN AMOUNT shall be distributed to Baltimore City EQUAL TO THE SUM OF:

(I) THE GREATER OF ~~\$155,000,000~~ ~~\$156,000,000~~ \$157,500,000 OR 11.5% OF THE TOTAL HIGHWAY USER REVENUES FOR THE FISCAL YEAR; AND

~~(ii) 11.5% OF THE AMOUNT BY WHICH THE TOTAL HIGHWAY USER REVENUES FOR THE FISCAL YEAR EXCEED THE TOTAL HIGHWAY USER REVENUES FOR THE FISCAL YEAR THAT BEGAN JULY 1, 1996.~~

(II) 11.5% OF THE AMOUNT BY WHICH: