

Article -- Agriculture

2-502.

There is a Maryland Agricultural Land Preservation Foundation in the Department. The Foundation has the powers and duties provided in this subtitle.

2-515.

(a) This subtitle does not prohibit [any] AN agency of the State or of a county from acquiring by condemnation land which is under an agricultural preservation easement held by the Foundation OR A COUNTY AGRICULTURAL LAND PRESERVATION PROGRAM if such acquisition is for a public purpose.

(b) In the event of condemnation of land under an agricultural preservation easement, the condemning authority, whether State or county, shall pay:

(1) To the landowner the full amount to which the landowner would be entitled if the land was not under easement, less any amount paid to the landowner by the Foundation OR A COUNTY AGRICULTURAL LAND PRESERVATION PROGRAM for the easement; and

(2) To the Maryland Agricultural Land Preservation Fund OR A COUNTY AGRICULTURAL LAND PRESERVATION PROGRAM, an amount equal to any amount paid by the Foundation OR THE COUNTY AGRICULTURAL LAND PRESERVATION PROGRAM for the easement.

(c) (1) If a part or all of the property is acquired by the exercise of the power of eminent domain, the fair market value of the property is not affected by its having been qualified for a tax credit under § 9-206 of the Tax - Property Article except that there shall be deducted from fair market value the lesser of:

(i) The value of the easement granted; or

(ii) The excess of the aggregate amount of the property taxes that would have been due on the property if the easement had not been granted above the aggregate amount of property taxes actually paid on the property since the easement was granted.

(2) If the Foundation OR A COUNTY AGRICULTURAL LAND PRESERVATION PROGRAM purchases the easement for a monetary consideration, other than or in addition to, the tax credit, the condemnation award shall be further reduced by an amount equal to the additional consideration.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved May 8, 1997.