

(G) (1) A CREDIT UNDER THIS SECTION MAY NOT BE CALCULATED ON AN INCREASE IN ASSESSMENT DUE TO THE TERMINATION OF A USE VALUE UNDER §§ 8-209 THROUGH 8-217 OR §§ 8-220 THROUGH 8-225 OF THIS ARTICLE.

(2) IF THE QUALIFIED BROWNFIELDS SITE ON WHICH THE VOLUNTARY CLEANUP IS COMPLETED HAD A USE VALUE IMMEDIATELY BEFORE THE CLEANUP, THE CREDIT SHALL BE CALCULATED ON AN ASSESSMENT AS IF THE PARCEL HAD BEEN VALUED AT MARKET VALUE.

(H) IN A DESIGNATED ENTERPRISE ZONE, ~~THE STATE OR~~ A TAXING JURISDICTION MAY EXTEND THE TAX CREDIT AUTHORIZED UNDER THIS SECTION UP TO AN ADDITIONAL 5 YEARS.

(I) A PROPORTIONAL SHARE OF A TAXING JURISDICTION'S CONTRIBUTION FOR EACH QUALIFIED BROWNFIELDS SITE TO THE BROWNFIELDS REVITALIZATION FUND UNDER SUBSECTION (E)(2) OF THIS SECTION SHALL BE DESIGNATED FOR FINANCIAL INCENTIVES TO BE PROVIDED FOR QUALIFIED BROWNFIELDS SITES IN THE JURISDICTION MAKING THAT CONTRIBUTION.

(J) A TAXING JURISDICTION SHALL TERMINATE ANY PROPERTY TAX CREDIT UNDER THIS SECTION IF:

(1) A PERSON RECEIVING A CREDIT UNDER THIS SECTION WITHDRAWS FROM THE VOLUNTARY CLEANUP PROGRAM UNDER § 7-512(A) OR (B) OF THE ENVIRONMENT ARTICLE; OR

(2) THE DEPARTMENT OF THE ENVIRONMENT WITHDRAWS APPROVAL OF A RESPONSE ACTION PLAN, OR A CERTIFICATE OF COMPLETION UNDER § 7-512(E) AND (F) OF THE ENVIRONMENT ARTICLE.

14-902. TAX ABATEMENT.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "QUALIFIED BROWNFIELDS SITE" HAS THE MEANING STATED IN ARTICLE 83A, § ~~3-901(C)~~ 3-901(D) OF THE CODE.

(3) "TAX" HAS THE MEANING STATED IN § 14-801(C) OF THIS TITLE.

(B) THE GOVERNING BODY OF A COUNTY OR MUNICIPAL CORPORATION MAY GRANT, BY LAW, A TAX ABATEMENT AGAINST THE OVERDUE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAXES IMPOSED ON REAL PROPERTY THAT IS DESIGNATED AS A QUALIFIED BROWNFIELDS SITE.

SECTION 2. AND BE IT FURTHER ENACTED, That the Department of the Environment shall report to the Governor and, subject to § 2-1312 of the State Government Article, to the House Environmental Matters Committee and the Senate Economic and Environmental Affairs Committee:

1. On or before July 1 of 1998, 1999, and 2000, on: