

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:

a. The reasonableness of the fees, the use of the Voluntary Cleanup Fund established under this Act and whether the Voluntary Cleanup Fund is fully self-funded; and

b. The geographic location and other characteristics of applicants to the Voluntary Cleanup Program, the number of applications and response action plans approved and denied, and the reasons for the Department's denial; and

2. On or before July 1, 2000, on the status of the Voluntary Cleanup Program established under this Act, including the impact of having a cut-off date for eligibility on the effectiveness of the Program and on the ability of the Program to encourage the cleanup of the optimum number of contaminated sites.

SECTION 3. AND BE IT FURTHER ENACTED, That the Department of Business and Economic Development shall report to the Governor and, subject to §