

3. newly created, as a result of the establishment or expansion of a business facility in the State; and

4. filled.

(ii) "New permanent full-time position" does not include a position that is:

1. created when an employment function is shifted from an existing business facility of the business entity OR ITS AFFILIATES located in Maryland to another business facility of the same business entity OR ITS AFFILIATES, if the position does not represent a net new job in the State;

2. created through a change in ownership of a trade or business;

3. created through a consolidation, merger, or restructuring of a business entity OR ITS AFFILIATES, if the position does not represent a net new job in the State;

4. created when an employment function is contractually shifted from an existing business entity OR ITS AFFILIATES, located in the State to another business entity OR ITS AFFILIATES, if the position does not represent a net new job in the State; or

5. filled for a period of less than 12 months.

[(4)](6) "New or expanded premises" means real property, including a building or part of a building that has not been previously occupied, where a business entity [locates] OR ITS AFFILIATES LOCATE to conduct [its] business.

[(5) "Assessed value" is the value of real property as determined by the Department to which a county or municipal corporation property tax rate may be applied.]

(7) "NOTIFICATION DATE" MEANS THE DATE ON WHICH THE BUSINESS ENTITY PROVIDES WRITTEN NOTICE TO THE COUNTY OR MUNICIPAL CORPORATION AS REQUIRED UNDER SUBSECTION (B)(6) OF THIS SECTION.

(b) (1) The Mayor and City Council of Baltimore City or the governing body of a county or of a municipal corporation may ENACT LEGISLATION NECESSARY TO grant[, by law,] EITHER [a] property tax [credit] CREDITS, ENHANCED PROPERTY TAX CREDITS, OR BOTH TYPES OF PROPERTY TAX CREDITS against the county or municipal corporation property tax imposed on real property owned or leased by [a] business [entity] ENTITIES that [meets] MEET the requirements specified FOR THE APPLICABLE TAX CREDIT under [subsection (c)(1) and (2) of] this section and on personal property owned by [that] business [entity] ENTITIES that [meets] MEET the requirements specified under [subsection (d) of] this section.

(2) (i) If a property tax credit ~~OR ENHANCED PROPERTY TAX CREDIT~~ is granted under [paragraph (1) of this subsection] ~~THIS SECTION~~, a business entity that meets the requirements FOR THE ~~PROPERTY TAX CREDIT OR ENHANCED~~