

(III) AGRICULTURE, FORESTRY, OR FISHING;

(IV) RESEARCH, DEVELOPMENT, OR TESTING;

(V) BIOTECHNOLOGY;

(VI) COMPUTER PROGRAMMING, DATA PROCESSING, OR OTHER COMPUTER-RELATED SERVICES;

(VII) CENTRAL FINANCIAL, REAL ESTATE, OR INSURANCE SERVICES AS DEFINED IN ARTICLE 83A, § 5-1101 OF THE CODE;

(VIII) THE OPERATION OF CENTRAL ADMINISTRATIVE OFFICES OR A COMPANY HEADQUARTERS AS DEFINED IN ARTICLE 83A, § 5-1101 OF THE CODE;

(IX) A PUBLIC UTILITY;

(X) WAREHOUSING; OR

(XI) BUSINESS SERVICES.

(3) TO QUALIFY FOR THE ENHANCED PROPERTY TAX CREDIT UNDER THIS SUBSECTION, A BUSINESS ENTITY SHALL:

(I) WITHIN A 6-YEAR PERIOD BEGINNING ON THE NOTIFICATION DATE, EMPLOY INDIVIDUALS IN THE NUMBER OF NEW PERMANENT FULL-TIME POSITIONS REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION;

(II) DURING THE 6-YEAR HIRING PERIOD, OBTAIN AND OCCUPY THE NEW OR EXPANDED PREMISES AND, IF APPLICABLE, THE NEWLY RENOVATED PREMISES ADJOINING OR OTHERWISE NEIGHBORING THE NEW OR EXPANDED PREMISES; AND

(III) DURING THE 6-YEAR HIRING PERIOD, COMPLY WITH ALL OTHER REQUIREMENTS FOR THE CREDITS DESCRIBED IN THIS SUBSECTION AND IN ANY APPLICABLE LOCAL LAW.

(4) (I) IF A BUSINESS ENTITY MEETS THE REQUIREMENTS OF THIS SUBSECTION AND SUBSECTION (B) OF THIS SECTION AND OF APPLICABLE LOCAL LAW ADOPTED UNDER SUBSECTION (B)(1) OF THIS SECTION, FOR EACH OF THE FIRST 12 TAXABLE YEARS AFTER IT QUALIFIES FOR THE CREDIT, A PROPERTY TAX CREDIT MAY BE CLAIMED AGAINST THE COUNTY OR MUNICIPAL CORPORATION PROPERTY TAXES THAT WOULD OTHERWISE BE DUE.

(II) THE COUNTY OR MUNICIPAL CORPORATION SHALL COMPUTE THE AMOUNT OF THE PROPERTY TAX CREDIT GRANTED TO EQUAL 58.5% OF THE AMOUNT OF PROPERTY TAX IMPOSED ON THE INCREASE IN ASSESSMENT OF:

1. THE NEW OR EXPANDED PREMISES;

2. NEWLY RENOVATED REAL PROPERTY IMPROVEMENTS ADJOINING OR OTHERWISE NEIGHBORING THE NEW OR EXPANDED PREMISES, IF