

(3) real property that is owned by the Southern Maryland Youth Organization, Incorporated;

(4) agricultural land, including any farm improvement, that is located in an agricultural preservation district;

(5) a building other than a tobacco barn that is:

(i) located on land that qualifies for an agricultural use assessment; and

(ii) used in connection with an activity that is recognized by the Department as an approved agricultural activity;

(6) real property that is owned by Habitat for Humanity or any charitable organization holding that property with the intention of relinquishing ownership in the immediate future for charitable purposes; [and]

(7) subject to subsection (b) of this section, real property:

(i) that is located in a rural legacy area as defined in § 5-9A-02 of the Natural Resources Article; and

(ii) for which the property owner has sold the development rights under the Rural Legacy Program established under Title 5, Subtitle 9A of the Natural Resources Article; AND

(8) SUBJECT TO SUBSECTION (C) OF THIS SECTION, RESIDENTIAL REAL PROPERTY THAT IS LOCATED IN A DESIGNATED TARGETED AREA AND HAS BEEN CONVERTED FROM A RENTAL DWELLING TO AN OWNER-OCCUPIED DWELLING.

(b) The governing body of Charles County may provide for the conditions of eligibility and method of application for and the amount of the property tax credit authorized under subsection (a)(7) of this section.

(C) (1) THE GOVERNING BODY OF CHARLES COUNTY MAY, BY LAW AFTER A PUBLIC HEARING, DESIGNATE AS ELIGIBLE FOR THE TAX CREDIT UNDER SUBSECTION (A)(8) OF THIS SECTION AND THE RECORDATION TAX EXEMPTION AUTHORIZED UNDER § 12-114 OF THIS ARTICLE GEOGRAPHICALLY DEFINED TARGETED AREAS OF THE COUNTY THAT THE GOVERNING BODY DETERMINES ARE IN TRANSITION FROM PREDOMINANTLY OWNER-OCCUPIED HOMES TO PREDOMINANTLY RENTAL DWELLINGS.

(2) THE GOVERNING BODY OF CHARLES COUNTY MAY PROVIDE BY LAW FOR:

(I) ANY CRITERIA FOR ELIGIBILITY, CONDITIONS, OR RESTRICTIONS FOR A CREDIT AUTHORIZED UNDER SUBSECTION (A)(8) OF THIS SECTION;

(II) PROVISIONS TO DEFINE, FIX, OR LIMIT THE AMOUNT, TERMS, SCOPE, AND DURATION OF A CREDIT AUTHORIZED UNDER SUBSECTION (A)(8) OF THIS SECTION; AND