

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

9-307.

(E) (1) THE GOVERNING BODY OF CAROLINE COUNTY MAY GRANT, BY LAW, A PROPERTY TAX CREDIT AGAINST THE COUNTY PROPERTY TAX IMPOSED ON REAL PROPERTY THAT:

(I) IS OWNED BY CAROLINE COUNTY HABITAT FOR HUMANITY, INCORPORATED WITH THE INTENTION OF RELINQUISHING OWNERSHIP IN THE IMMEDIATE FUTURE;

(II) IS USED EXCLUSIVELY FOR THE PURPOSE OF REHABILITATION AND TRANSFER TO A PRIVATE OWNER; AND

(III) IS NOT OCCUPIED BY ADMINISTRATIVE OR WAREHOUSE BUILDINGS OWNED BY CAROLINE COUNTY HABITAT FOR HUMANITY, INCORPORATED.

(2) THE CAROLINE COUNTY HABITAT FOR HUMANITY, INCORPORATED SHALL SUBMIT AN ANNUAL WRITTEN REPORT TO THE GOVERNING BODY OF CAROLINE COUNTY DOCUMENTING:

(I) ALL OF CAROLINE COUNTY HABITAT FOR HUMANITY, INCORPORATED'S REAL PROPERTY HOLDINGS IN CAROLINE COUNTY; AND

(II) ALL TRANSACTIONS INVOLVING CAROLINE COUNTY HABITAT FOR HUMANITY, INCORPORATED'S REAL PROPERTY HOLDINGS IN CAROLINE COUNTY.

(3) THE GOVERNING BODY OF CAROLINE COUNTY MAY PROVIDE, BY LAW, FOR:

(I) THE AMOUNT OF A PROPERTY TAX CREDIT UNDER THIS SUBSECTION;

(II) THE DURATION OF A PROPERTY TAX CREDIT UNDER THIS SUBSECTION; AND

(III) ANY OTHER PROVISION NECESSARY TO CARRY OUT THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2000.

Approved April 25, 2000.