

Approved April 20, 2001.

CHAPTER 126

(Senate Bill 95)

AN ACT concerning

Cecil County - Property Tax - Payment in Lieu of Taxes - Electricity Generation Facility

FOR the purpose of authorizing the governing body of Cecil County to enter into an agreement with the owner of a facility for the generation of electricity that locates in Cecil County for a negotiated payment by the owner in lieu of county property tax on the facility; providing that the real and personal property at a facility for the generation of electricity that locates or expands in Cecil County is exempt from Cecil County property tax as specified in a payment in lieu of taxes agreement between Cecil County and the owner of the facility; requiring a certain assessment to be included in the assessable base of Cecil County for purposes of calculating the payment of certain State aid; providing for the application of this Act; and generally relating to authorization for the governing body of Cecil County to enter into an agreement with the owner of a facility for the generation of electricity that locates in Cecil County for a negotiated payment by the owner in lieu of county property tax on the facility.

BY adding to

Article - Tax - Property

Section 7-512

Annotated Code of Maryland

(1994 Replacement Volume and 2000 Supplement)

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

Article - Tax - Property

7-512.

(A) (1) THE GOVERNING BODY OF CECIL COUNTY MAY ENTER INTO AN AGREEMENT WITH THE OWNER OF A FACILITY FOR THE GENERATION OF ELECTRICITY THAT LOCATES IN CECIL COUNTY FOR A NEGOTIATED PAYMENT BY THE OWNER IN LIEU OF TAXES ON THE FACILITY.

(2) AN AGREEMENT FOR A NEGOTIATED PAYMENT IN LIEU OF TAXES UNDER THIS SECTION SHALL PROVIDE THAT, FOR THE TERM SPECIFIED IN THE AGREEMENT: