(iv) property that is owned by the Rohrersville Cornet Band of Washington County; OR

(V) REAL PROPERTY THAT IS OWNED AND OCCUPIED AS THE PRINCIPAL RESIDENCE OF AN INDIVIDUAL SERVING AS:

1. A VOLUNTEER FIREFIGHTER;

2. A MEMBER OF THE FIRE POLICE; OR

3. AN EMERGENCY MEDICAL TECHNICIAN.

(2) The law adopted under paragraph (1)(i) of this subsection shall specify:

(i) the qualifications for the tax credit;

(ii) the amount of the property tax credit, based on a percentage of the cost of any new construction or of any improvement to existing property, and not based on the increase in the assessment; and

(iii) the duration of the tax credit.

(3) IN AUTHORIZING A CREDIT UNDER PARAGRAPH (1)(V) OF THIS SUBSECTION, THE GOVERNING BODY OF THE COUNTY OR MUNICIPAL CORPORATION MAY PROVIDE, BY LAW, FOR:

(I) THE AMOUNT OF THE CREDIT;

(II) THE DURATION OF THE CREDIT; AND

(III) ANY OTHER PROVISION NECESSARY TO ADMINISTER THE CREDIT.

(b) (1) The governing body of Washington County shall grant a property tax credit under this section against the county property tax imposed on:

(i) property that is owned by the District 15 Civic Association, Incorporated, of Big Pool, Maryland; and

(ii) real property on which an improvement is made to an existing structure that is located in a historic district.

(2) A property tax credit granted under paragraph (1)(ii) of this subsection shall be:

(i) the following percentage of the increase that is due to the improvement:

1. 100% of the increase in the assessment of the real property in the 1st and 2nd taxable years that the improved structure is subject to the county property tax;