

(D) THE LOCAL GOVERNING BODY MAY ADOPT REGULATIONS TO IMPLEMENT A LOCAL LAND PRESERVATION PROGRAM UNDER THIS SUBTITLE, INCLUDING PROCEDURES FOR EXPEDITING ACQUISITIONS AND PURCHASING AND SELLING TRANSFERABLE DEVELOPMENT RIGHTS AND USING THE PROCEEDS RELATED TO PURCHASING AND SELLING TRANSFERABLE DEVELOPMENT RIGHTS IN ACCORDANCE WITH LOCAL LAW.

(E) (1) THE LOCAL GOVERNING BODY SHALL ESTABLISH A METHOD ACCEPTABLE TO THE DEPARTMENT FOR APPRAISING THE VALUE OF CONSERVATION EASEMENTS ACQUIRED UNDER THIS SUBTITLE. THE LOCAL GOVERNING BODY SHALL USE THE METHOD USED BY THE COUNTY UNDER PROGRAM OPEN SPACE FOR APPRAISING FEE SIMPLE INTERESTS IN PROPERTY ACQUIRED UNDER THIS SUBTITLE.

(2) ANY METHOD FOR APPRAISAL ESTABLISHED BY A LOCAL GOVERNING BODY MAY NOT INCLUDE A VALUE FOR ANY RESOURCE USED OR RESERVED BY THE OWNER FOR PRIVATE ECONOMIC BENEFIT.

(F) A LOCAL GOVERNING BODY MAY ENTER INTO AGREEMENTS WITH OTHER GOVERNMENTAL UNITS, INCLUDING THE RURAL LEGACY BOARD, THE MARYLAND AGRICULTURAL LAND PRESERVATION FOUNDATION, AND THE MARYLAND ENVIRONMENTAL TRUST, FOR THE PURPOSE OF ESTABLISHING PARTNERSHIPS TO CARRY OUT A LOCAL LAND PRESERVATION PROGRAM.

5-9B-03.

(A) THE SPONSOR SHALL SUBMIT APPLICATIONS TO APPROPRIATE STATE AND LOCAL UNITS AND CONSIDER ANY RECOMMENDATIONS MADE REGARDING THE APPLICATIONS.

(B) AN EASEMENT ACQUIRED UNDER THIS SUBTITLE IS PERPETUAL AND MAY NOT BE EXTINGUISHED OR RELEASED.

(C) (1) IN A COUNTY WITH A LOCALLY ADOPTED TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM AND WITH THE APPROVAL OF THE COUNTY, FUNDS UNDER A PROGRAM MAY BE USED TO PURCHASE TRANSFERABLE DEVELOPMENT RIGHTS IN THE COUNTY IN ACCORDANCE WITH THE LOCALLY ADOPTED TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM.

(2) THE RIGHT TO RESELL THE DEVELOPMENT RIGHT, IF ANY, SHALL BE STATED IN THE INSTRUMENT OF PURCHASE.

(3) TRANSFERABLE DEVELOPMENT RIGHTS MAY BE RESOLD ONLY TO OWNERS OR OPTION PURCHASERS OF REAL PROPERTY LOCATED IN PRIORITY FUNDING AREAS, INCLUDING MUNICIPAL CORPORATIONS, WITHIN THE COUNTY IN WHICH THE RIGHTS WERE PURCHASED.

(D) ALL EASEMENT ACQUISITIONS MUST BE RECORDED AMONG THE LAND RECORDS WHERE THE REAL PROPERTY IS LOCATED.