

the new or expanded premises and, if applicable, in newly renovated premises adjoining or otherwise neighboring the new or expanded premises; OR

(III) IN MONTGOMERY COUNTY ONLY:

1. ~~A. EXPEND AT LEAST \$150 MILLION TO OBTAIN AT LEAST 500,000 700,000 SQUARE FEET OF NEW OR EXPANDED PREMISES BY PURCHASING NEWLY CONSTRUCTED PREMISES, CONSTRUCTING NEW PREMISES, CAUSING NEW PREMISES TO BE CONSTRUCTED, OR LEASING NEWLY CONSTRUCTED OR RENOVATED PREMISES; AND~~

~~B. 2. EMPLOY AT LEAST 1,000 A TOTAL OF AT LEAST 1,100 INDIVIDUALS IN FULL-TIME POSITIONS PAYING AT LEAST 150% OF THE FEDERAL MINIMUM WAGE AND LOCATED IN THE NEW OR EXPANDED PREMISES AND, IF APPLICABLE, IN NEWLY RENOVATED PREMISES ADJOINING OR OTHERWISE NEIGHBORING THE NEW OR EXPANDED PREMISES; OR~~

~~2. A. OBTAIN AT LEAST 650,000 SQUARE FEET OF NEW OR EXPANDED PREMISES BY PURCHASING NEWLY CONSTRUCTED PREMISES, CONSISTING OF BOTH FULL-TIME POSITIONS OF INDEFINITE DURATION AND CONTRACT POSITIONS OF DEFINITE DURATION LASTING AT LEAST 12 MONTHS WITH AN UNLIMITED RENEWAL OPTION, AND INCLUDING AT LEAST 500 INDIVIDUALS IN NEW PERMANENT FULL-TIME POSITIONS, WITH ALL POSITIONS:~~

~~A. RECEIVING AN EMPLOYER PROVIDED SUBSIDIZED HEALTH CARE BENEFITS PACKAGE;~~

~~B. PAYING AT LEAST 150% OF THE FEDERAL MINIMUM WAGE;~~
~~AND~~

~~C. LOCATED IN THE NEW OR EXPANDED PREMISES AND, IF APPLICABLE, IN NEWLY RENOVATED PREMISES ADJOINING OR OTHERWISE NEIGHBORING THE NEW OR EXPANDED PREMISES. CONSTRUCTING NEW PREMISES, CAUSING NEW PREMISES TO BE CONSTRUCTED, OR LEASING NEWLY CONSTRUCTED OR RENOVATED PREMISES; AND~~

~~B. EMPLOY AT LEAST 500 INDIVIDUALS IN FULL-TIME POSITIONS PAYING AT LEAST 150% OF THE FEDERAL MINIMUM WAGE AND LOCATED IN THE NEW OR EXPANDED PREMISES AND, IF APPLICABLE, IN NEWLY RENOVATED PREMISES ADJOINING OR OTHERWISE NEIGHBORING THE NEW OR EXPANDED PREMISES.~~

SECTION 2. AND BE IT FURTHER ENACTED, That, for purposes of this Act, a written notification provided by a business entity under § 9-230(b)(6) of the Tax - Property Article and accepted as valid by a county or municipal corporation before the effective date of this Act remains in full force and effect.

SECTION ~~2~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2002 and shall be applicable to all taxable years beginning after December 31, 2002.

Approved May 16, 2002.