

(ii) "Certified heritage structure" does not include a structure that is owned by the State, a political subdivision of the State, or the federal government; ~~other than a structure located on the Hippodrome site, as defined in § 13-701 of the Financial Institutions Article.~~

(5) "Certified rehabilitation" means a completed rehabilitation of a certified heritage structure which the Director certifies is substantial rehabilitation in conformance with the rehabilitation standards of the United States Secretary of the Interior.

(6) "COMMERCIAL REHABILITATION" MEANS A REHABILITATION OF A STRUCTURE OTHER THAN A SINGLE-FAMILY, OWNER-OCCUPIED RESIDENCE.

[(6)] (7) "Director" means the Director of the Maryland Historical Trust.

[(7)] (8) "Local historic district" means a district that the governing body of a county or municipal corporation, or the Mayor and City Council of Baltimore, has designated under local law as historic.

[(8)] (9) "Qualified rehabilitation expenditure" means any amount that [is]:

(I) IS properly chargeable to capital account [and is];

(II) IS expended in the rehabilitation of a structure that by the end of the taxable year in which the certified rehabilitation is completed is a certified heritage structure;

(III) ~~FOR A COMMERCIAL REHABILITATION, IS EXPENDED IN COMPLIANCE WITH A PLAN OF PROPOSED EXPENDITURES REHABILITATION THAT HAS BEEN APPROVED BY THE DIRECTOR IN ACCORDANCE WITH SUBSECTION (D) OF THIS SECTION AND DOES NOT EXCEED THE MAXIMUM ESTIMATED AMOUNT OF PROPOSED REHABILITATION EXPENDITURES APPROVED BY THE DIRECTOR AS QUALIFYING FOR THE CREDIT STATED IN THE APPLICATION FOR APPROVAL OF THE PLAN OF PROPOSED REHABILITATION; AND~~

(IV) ~~EXCEPT FOR A CREDIT TRANSFERRED BY THE MARYLAND STADIUM AUTHORITY OR AN AUTHORITY AFFILIATE UNDER SUBSECTION (F) OF THIS SECTION, IS NOT FUNDED, FINANCED, OR OTHERWISE REIMBURSED BY ANY:~~

1. STATE OR LOCAL GRANT ~~OR LOAN~~;

2. GRANT MADE FROM THE PROCEEDS OF TAX-EXEMPT BONDS ISSUED BY THE STATE, A POLITICAL SUBDIVISION OF THE STATE, OR AN INSTRUMENTALITY OF THE STATE OR OF A POLITICAL SUBDIVISION OF THE STATE;

3. STATE ~~OR LOCAL~~ TAX CREDIT OTHER THAN THE TAX CREDIT UNDER THIS SECTION; OR

4. OTHER FINANCIAL ASSISTANCE FROM THE STATE OR A POLITICAL SUBDIVISION OF THE STATE, OTHER THAN A LOAN THAT MUST BE REPAYED.