

(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;

2. 80% of the increase in the assessment of the real property in the 3rd taxable year that the improved structure is subject to the county property tax;

3. 60% of the increase in the assessment of the real property in the 4th taxable year that the improved structure is subject to the county property tax; and

4. 40% of the increase in the assessment of the real property in the 5th taxable year that the structure is subject to the county property tax; and

(ii) ended after the 5th taxable year that the improved structure is subject to county property tax.

(c) (1) The governing body of Frederick County may grant, by law, a property tax credit under this section against the county property tax imposed on:

(i) real property that is owned by Ruritan National;

(ii) real property that is owned by any Ruritan club that is affiliated with Ruritan National;

(iii) real property that is owned by a nonprofit community or civic association or corporation and is used only for:

1. a community, civic, educational, or recreational purpose;

or

2. the conservation or preservation of wildlife; or

(iv) real property owned by the Audubon Society of Central Maryland, Inc. and appurtenant to the premises of the Audubon Society of Central Maryland, Inc., if the property is used only for:

1. the maintenance of a natural area for public use;

2. a sanctuary for wildlife;

3. the environmental education of the public; or

4. the general management of wildlife.