

- ~~(2) not used for commercial purposes; and~~
- ~~(3) subject to a perpetual conservation easement that is:~~
- ~~(i) donated to the Maryland Environmental Trust and identifies the Trust as a grantee under Title 3, Subtitle 2 of the Natural Resources Article; and~~
- ~~(ii) accepted and approved by the Board of Public Works after June 30, 1986.~~
- ~~(b) There shall be a property tax credit granted under this section against the property tax imposed on conservation property.~~
- ~~(c) On or before October 1 of the taxable year for which property tax relief under this section is sought, an owner of conservation property may apply to the Department for the property tax credit. The application shall be made on the form that the Department provides.~~
- ~~(d) The property tax credit provided under this section shall be granted against 100% of all property tax that otherwise would be due.~~
- ~~(e) [Valuation and assessment of conservation property shall be made in the same manner as any other real property in the county] CONSERVATION PROPERTY SHALL BE VALUED AND ASSESSED AS PROVIDED IN § 8-209.1 OF THIS ARTICLE.~~
- ~~(f) A property tax credit granted under this section is effective for 15 consecutive tax years beginning July 1 following the donation of the easement.~~

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2002 and shall be applicable to all taxable years beginning after June 30, 2002.~~

~~9-220.~~

- ~~(a) (1) In this section the following words have the meanings indicated.~~
- ~~(2) "Conservation land" means real property that is:~~
- ~~(i) subject to a perpetual conservation easement donated to a land trust or the Maryland Environmental Trust on or after [July 1, 1991] JUNE 30, 1986;~~
- ~~(ii) 1. acquired by a land trust on or after July 1, 1991;~~
- ~~2. owned in fee by that land trust; and~~
- ~~3. subject to a letter of intent, agreement, or option agreement for the resale of the property to a government agency;~~
- ~~(iii) owned by the Potomac Conservancy; or~~
- ~~(iv) owned by the Western Shore Conservancy.~~
- ~~(3) "Land trust" means a qualified conservation organization as defined in § 3-2A-01 of the National Resources Article.~~