

REPLACEMENT DWELLING FOR THE FIRST TAXABLE YEAR FOR WHICH THE CREDIT UNDER THIS SECTION IS ALLOWED.

(D) ~~THE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL ADOPT REGULATIONS~~ MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY OR MUNICIPAL CORPORATION MAY PROVIDE, BY LAW, FOR:

(1) THE AMOUNT AND DURATION OF THE PROPERTY TAX CREDIT UNDER THIS SECTION;

(2) ADDITIONAL ELIGIBILITY CRITERIA FOR THE TAX CREDIT UNDER THIS SECTION;

(3) REGULATIONS AND PROCEDURES FOR THE APPLICATION AND UNIFORM PROCESSING OF REQUESTS FOR THE TAX CREDIT; AND

(4) ANY OTHER PROVISION NECESSARY TO CARRY OUT THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2007, and shall be applicable to all taxable years beginning after June 30, 2007.

Approved by the Governor, May 17, 2007.

CHAPTER 560

(Senate Bill 491)

AN ACT concerning

Public Utility Companies - ~~Electricity Rates for~~ Electric Universal Service Program - Residential Tenants and Condominium Owners - Study of ~~Nonresidential Customers~~

FOR the purpose of requiring the Public Service Commission ~~to initiate a certain proceeding to investigate options available to implement a rate mitigation plan or rate stabilization plan to phase in the costs of electricity rate increases for certain residential tenants of a nonresidential customer of an electric company in a certain service territory, where a certain percentage of the residential~~