

(2) ADDITIONAL LIMITATIONS, CRITERIA, AND REGULATIONS REGARDING QUALIFYING DEVELOPMENTS AUTHORIZED TO ENTER INTO AN AGREEMENT FOR PAYMENT IN LIEU OF TAXES UNDER THIS SECTION;

(3) ADDITIONAL PROCEDURES AND REQUIREMENTS REGARDING THE AMOUNT AND DURATION OF THE PAYMENT IN LIEU OF TAXES AGREEMENT AUTHORIZED UNDER THIS SECTION;

(4) REGULATIONS AND PROCEDURES FOR THE APPLICATION AND UNIFORM PROCESSING OF THE TAX EXEMPTIONS AND PAYMENT IN LIEU OF TAXES AGREEMENTS AUTHORIZED UNDER THIS SECTION; AND

(5) 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 but before July 1, 2010. It shall remain effective for a period of 3 years and 1 month and, at the end of June 30, 2010, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved by the Governor, May 17, 2007.

CHAPTER 579

(Senate Bill 842)

AN ACT concerning

Property Tax Credit - Carroll County - Gateway Renovation

FOR the purpose of authorizing the governing body of Carroll County to grant, by law, a tax credit against the county property tax imposed on certain real property that is renovated, upgraded, or rehabilitated in designated areas of the county; authorizing the governing body of Carroll County, by law, to specify the geographic areas of the county, classes of owners, and types of improvements eligible for the credit, to establish the amount and duration of and eligibility criteria for the credit, and to provide for any other provision necessary to carry out the tax credit; providing for the application of this Act; and generally relating to authorization for a property tax credit in Carroll County for certain