

(2) real property that is subject to the county's agricultural land preservation program;

(3) subject to subsections (b) and (c) of this section, real property that is new construction or an improvement to real property owned or occupied by a commercial or industrial business that:

(i) is currently or will be doing business in Howard County;

(ii) will employ at least 12 additional full-time local employees by the second year in which the credit is allowed, not including any employee filling a job created when a job function is shifted from an existing location in the State to the location of the new construction or improvement; and

(iii) makes a substantial investment in Howard County, which may be:

1. the acquisition of a building, land, or equipment that totals at least \$2,000,000; or

2. the creation of 10 positions with salaries greater than the current average annual wage in Howard County; [and]

(4) subject to subsection (b) of this section, real property that is used as a therapeutic riding facility by a nonprofit organization that:

(i) is exempt from taxation under § 501(c)(3) of the Internal Revenue Code;

(ii) provides services to disabled individuals; and

(iii) has at least 85% of its clients who are disabled individuals[.]; AND

(5) SUBJECT TO SUBSECTION (B) OF THIS SECTION, OWNER-OCCUPIED RESIDENTIAL REAL PROPERTY THAT IS JOINTLY OWNED BY AN INDIVIDUAL AND THE HOWARD COUNTY HOUSING COMMISSION.

(b) In establishing a tax credit under subsection (a)(3) [and (4)] THROUGH (5) of this section, the governing body of Howard County:

(1) shall develop criteria necessary to implement the credit;

(2) shall designate an agency to administer the credit; and