

in the assessment of the brownfields site, including improvements added to the site within the 5-year period as provided under this subsection, over the assessment of the qualified brownfields site before the voluntary cleanup.

[(f)] (D) (1) A taxing jurisdiction may grant a property tax credit [up to] AGAINST THE PROPERTY TAX IMPOSED ON A QUALIFIED BROWNFIELDS SITE IN ADDITION TO THE CREDIT GRANTED UNDER SUBSECTION (C) OF THIS SECTION.

(2) SUBJECT TO THE LIMITATION IN PARAGRAPH (3) OF THIS SUBSECTION, A TAXING JURISDICTION MAY:

(I) VARY THE PERCENTAGE OF THE ADDITIONAL PROPERTY TAX CREDIT GRANTED UNDER THIS SUBSECTION; AND

(II) ESTABLISH ADDITIONAL ELIGIBILITY CRITERIA FOR ANY ADDITIONAL PROPERTY TAX CREDIT GRANTED.

(3) THE TOTAL ADDITIONAL PROPERTY TAX CREDIT GRANTED UNDER THIS SUBSECTION MAY NOT EXCEED an additional 20% of the remaining property tax attributable to the increase in the assessment of the qualified brownfields site including improvements added to the site over the assessment of the qualified brownfields site before the voluntary cleanup.

[(g)] (E) (1) A credit under this section may not be calculated on an increase in assessment due to the termination of a use value under §§ 8-209 through 8-217 or §§ 8-220 through 8-225 of this article.

(2) If the qualified brownfields site on which the voluntary cleanup is completed had a use value immediately before the cleanup, the credit shall be calculated on an assessment as if the parcel had been valued at market value.

[(h)] (F) In a designated enterprise zone, a taxing jurisdiction may extend the tax credit authorized under this section up to an additional 5 years.

[(i)] (G) A proportional share of a taxing jurisdiction's contribution for each qualified brownfields site to the Brownfields Revitalization INCENTIVE Fund under subsection **[(e)(2)] (C)(2)** of this section shall be designated for financial incentives to be provided for qualified brownfields sites in the jurisdiction making that contribution.

[(j)] (H) A taxing jurisdiction shall terminate any property tax credit under this section if:

(1) a person receiving a credit under this section withdraws from the Voluntary Cleanup Program under § 7-512(a) or (b) of the Environment Article; or

(2) the Department of the Environment withdraws approval of a response action plan, or a certificate of completion under § 7-512(e) and (f) of the Environment Article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1998 and shall be applicable to all taxable years beginning on or after July 1, 1998.