

1. OWNED BY THE MAYOR AND CITY COUNCIL OF OCEAN CITY;
2. LEASED TO THE SINEPUXENT PIER AND IMPROVEMENT COMPANY, INCORPORATED; AND
3. KNOWN AS THE OCEAN CITY AMUSEMENT AND FISHING PIER; AND

(III) REAL PROPERTY THAT:

1. IS LOCATED IN OCEAN CITY ON OR WEST OF ~~COASTAL HIGHWAY~~ ROUTE 528;
2. CONSISTS OF AT LEAST 30 ACRES; AND
3. IS ACTUALLY USED EXCLUSIVELY FOR THE OPERATION OF AN AMUSEMENT PARK.

(2) The governing body of Worcester County or of a municipal corporation in Worcester County may provide, by law, for:

- (i) the amount and duration of a property tax credit under this subsection; [and]

(II) ADDITIONAL ELIGIBILITY CRITERIA ~~OR CONDITIONS~~ FOR A PROPERTY TAX CREDIT UNDER THIS SUBSECTION; ~~AND~~

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

[(ii)] ~~(H)~~ (IV) any other provision necessary to carry out this subsection.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2008, and shall be applicable to all taxable years beginning after June 30, 2008.

Approved by the Governor, April 24, 2008.