

PROPERTY TAX CREDIT UNDER § 9-103 OF THE TAX - PROPERTY ARTICLE UNLESS:

(I) THE BUSINESS ENTITY QUALIFIED FOR THE PROPERTY TAX CREDIT BEFORE THE DATE THAT THE BRAC REVITALIZATION AND INCENTIVE ZONE IS DESIGNATED; OR

(II) THE POLITICAL SUBDIVISION WHERE THE BUSINESS ENTITY IS LOCATED EXPRESSLY GRANTS THE PROPERTY TAX CREDIT TO THE BUSINESS ENTITY.

SUBTITLE 12. BRAC REVITALIZATION AND INCENTIVE ZONES.

5-1201.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "AREA" MEANS A GEOGRAPHIC AREA WITHIN ONE OR MORE POLITICAL SUBDIVISIONS WITHIN THE STATE DESCRIBED BY A CLOSED PERIMETER BOUNDARY.

~~(C) "BRAC REVITALIZATION AND INCENTIVE ZONE" MEANS AN AREA MEETING THE REQUIREMENTS OF § 5-2003 OF THIS SUBTITLE AND SO DESIGNATED BY THE SECRETARY IN ACCORDANCE WITH § 5-2002 OF THIS SUBTITLE.~~

~~(D) (1) "BUSINESS ENTITY" MEANS A PERSON OPERATING OR CONDUCTING A TRADE OR BUSINESS.~~

~~(2) EXCEPT AS PROVIDED IN § 9-110 OF THE TAX - PROPERTY ARTICLE, "BUSINESS ENTITY" DOES NOT INCLUDE A PERSON OWNING, OPERATING, DEVELOPING, CONSTRUCTING, OR REHABILITATING PROPERTY INTENDED FOR USE PRIMARILY AS SINGLE OR MULTIFAMILY RESIDENTIAL PROPERTY LOCATED WITHIN THE BRAC REVITALIZATION AND INCENTIVE ZONE.~~

~~(E) "COUNTY" MEANS A COUNTY OF THE STATE OR BALTIMORE CITY.~~

(C) "BRAC REVITALIZATION AND INCENTIVE ZONE" MEANS AN AREA THAT: