

~~(3) THE BUSINESS ENTITY CREATES NEW OR ADDITIONAL JOBS OR MAKES A CAPITAL INVESTMENT IN ORDER TO QUALIFY FOR THE PROPERTY TAX CREDITS UNDER § 9-110 OF THE TAX PROPERTY ARTICLE.~~

~~(E) ANY BUSINESS ENTITY LOCATED WITHIN A BRAC REVITALIZATION AND INCENTIVE ZONE BEFORE THE DATE ON WHICH THE BRAC REVITALIZATION AND INCENTIVE ZONE IS DESIGNATED UNDER § 5-2002 OF THIS SUBTITLE MAY NOT BENEFIT FROM THE INCENTIVES AND INITIATIVES SET FORTH IN THIS SECTION EXCEPT WITH RESPECT TO ANY CAPITAL INVESTMENT OR ANY EXPANSION OF ITS LABOR FORCE OCCURRING AFTER THE DATE ON WHICH THE BRAC REVITALIZATION AND INCENTIVE ZONE IS DESIGNATED.~~

~~(F) (1) EXCEPT AS PROVIDED IN § 9-110 OF THE TAX PROPERTY ARTICLE OR § 10-726 OF THE TAX GENERAL ARTICLE, THE INCENTIVES AND INITIATIVES SET FORTH IN THIS SECTION SHALL BE AVAILABLE FOR A PERIOD OF 10 YEARS FOLLOWING THE DATE ON WHICH AN AREA IS DESIGNATED A BRAC REVITALIZATION AND INCENTIVE ZONE IN ACCORDANCE WITH § 5-2002 OF THIS SUBTITLE.~~

~~(2) A LAW ENACTED AFTER JUNE 1, 2008, THAT ELIMINATES OR REDUCES THE BENEFITS AVAILABLE TO BUSINESS ENTITIES UNDER THIS SECTION WILL NOT BE APPLICABLE TO ANY BUSINESS ENTITY LOCATED IN A BRAC REVITALIZATION AND INCENTIVE ZONE PRIOR TO THE EFFECTIVE DATE OF THE LATER ENACTED LAW.~~

~~5-2005.~~

~~(A) ON OR BEFORE OCTOBER 15, 2008, AND ON OR BEFORE OCTOBER 15 OF EACH SUBSEQUENT YEAR, A POLITICAL SUBDIVISION WITH A BRAC SMART GROWTH DESIGNATION SHALL SUBMIT A REPORT TO THE DEPARTMENT THAT ASSESSES THE EFFECTIVENESS OF THE TAX BENEFITS PROVIDED TO THE BRAC REVITALIZATION AND INCENTIVE ZONE AND TO THE BUSINESSES IN THE BRAC REVITALIZATION AND INCENTIVE ZONE, INCLUDING:~~

~~(1) THE NUMBER AND AMOUNTS OF CREDITS ANNUALLY GRANTED; AND~~

~~(2) THE SUCCESS OF THE TAX CREDITS IN ATTRACTING AND RETAINING BUSINESSES WITHIN THE BRAC SMART GROWTH ZONE.~~

~~(B) THE DEPARTMENT AND THE COMPTROLLER JOINTLY SHALL ASSESS THE EFFECTIVENESS OF THE TAX BENEFITS PROVIDED TO THE BRAC~~