

~~AMOUNTS REMITTED TO THE LOCAL JURISDICTION UNDER PARAGRAPH (2) OF THIS SUBSECTION.~~

~~(2) IF APPROVED BY THE SECRETARY OF BUSINESS AND ECONOMIC DEVELOPMENT AND AS PROVIDED IN THE STATE BUDGET, FOR EACH FISCAL YEAR FOR A PERIOD OF 10 CONSECUTIVE FISCAL YEARS, THE STATE SHALL REMIT TO THE POLITICAL SUBDIVISION ESTABLISHING THE BRAC REVITALIZATION AND INCENTIVE ZONE AN AMOUNT EQUAL TO THE STATE PROPERTY TAX INCREMENT ON THE QUALIFIED PROPERTIES IN THE BRAC REVITALIZATION AND INCENTIVE ZONE.~~

~~(3) WHEN A BRAC REVITALIZATION AND INCENTIVE ZONE IS DESIGNATED BY THE SECRETARY OF BUSINESS AND ECONOMIC DEVELOPMENT, THE APPROPRIATE GOVERNING BODY SHALL CERTIFY TO THE DEPARTMENT:~~

~~(I) ANY REAL PROPERTY IN THE BRAC REVITALIZATION AND INCENTIVE ZONE THAT IS A QUALIFIED PROPERTY FOR EACH TAXABLE YEAR FOR WHICH THE STATE PROPERTY TAX INCREMENT UNDER THIS SUBSECTION IS TO BE REMITTED; AND~~

~~(II) THE DATE THAT THE REAL PROPERTY BECAME A QUALIFIED PROPERTY.~~

~~(4) BEFORE PROPERTY TAX BILLS ARE SENT, THE DEPARTMENT SHALL SUBMIT TO THE APPROPRIATE GOVERNING BODY A LIST OF:~~

~~(I) EACH QUALIFIED PROPERTY;~~

~~(II) THE AMOUNT OF THE BASE YEAR VALUE FOR EACH QUALIFIED PROPERTY; AND~~

~~(III) THE AMOUNT OF THE ELIGIBLE ASSESSMENT FOR EACH QUALIFIED PROPERTY.~~

~~(5) (I) QUARTERLY OR MORE FREQUENTLY, THE COUNTY OR MUNICIPAL CORPORATION SHALL SUBMIT A REQUEST TO THE DEPARTMENT FOR THE AMOUNT REQUIRED BY PARAGRAPH (2) OF THIS SUBSECTION.~~

~~(II) WITHIN 5 WORKING DAYS AFTER THE DEPARTMENT RECEIVES THE REQUEST FROM THE COUNTY OR MUNICIPAL CORPORATION, THE DEPARTMENT SHALL CERTIFY TO THE COMPTROLLER THE REIMBURSEMENT DUE TO EACH COUNTY OR MUNICIPAL CORPORATION.~~