

(2) THE STATE MAY NOT PROVIDE FUNDS AMOUNTS UNDER THIS SECTION TO A POLITICAL SUBDIVISION UNTIL, IN THE JUDGMENT OF THE SECRETARY OF BUSINESS AND ECONOMIC DEVELOPMENT, THE LOCAL JURISDICTION HAS ENTERED INTO GOOD-FAITH NEGOTIATIONS FOR A PAYMENT IN LIEU OF TAX AGREEMENT WITH ALL PRIVATE DEVELOPERS OF FEDERAL ENCLAVE PROPERTY.

(G) THE DEPARTMENT AND THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT JOINTLY SHALL ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SECTION AND TO SPECIFY CRITERIA AND PROCEDURES FOR APPLICATION, APPROVAL, AND MONITORING THE ELIGIBILITY FOR THE AMOUNTS UNDER THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

~~Article 83A - Department of Business and Economic Development~~

~~§ 404.~~

~~(D) (1) EXCEPT FOR A BUSINESS ENTITY CERTIFIED TO RECEIVE A PROPERTY TAX CREDIT UNDER § 9-103 OF THE TAX PROPERTY ARTICLE FOR A TAX YEAR BEGINNING BEFORE JULY 1, 2008, NOTWITHSTANDING SUBSECTION (E) OF THIS SECTION, A BUSINESS ENTITY LOCATED WITHIN AN ENTERPRISE ZONE MAY NOT RECEIVE THE INCENTIVES AND INITIATIVES SET FORTH IN SUBSECTION (A)(1) AND (2) OF THIS SECTION IF THE ENTITY IS LOCATED ON LAND OR WITHIN IMPROVEMENTS OWNED BY THE FEDERAL, STATE, COUNTY, OR MUNICIPAL GOVERNMENT UNLESS THE BUSINESS ENTITY HAS FIRST UTILIZED ALL APPLICABLE PROPERTY TAX EXEMPTIONS UNDER TITLE 7 OF THE TAX PROPERTY ARTICLE, INCLUDING ENTERING INTO ANY AVAILABLE PAYMENT IN LIEU OF TAX AGREEMENT.~~

~~(2) PARAGRAPH (1) OF THIS SUBSECTION DOES NOT APPLY TO A BUSINESS ENTITY LEASING LAND OR IMPROVEMENTS OWNED BY THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION, CREATED UNDER ARTICLE 83A, § 5-203 OF THE CODE.~~

~~[(d)] (E) Except as provided in § 10-702 of the Tax General Article and § 9-103 of the Tax Property Article, the incentives and initiatives set forth in this section shall be available for a period of 10 years following the date on which the area is designated an enterprise zone pursuant to § 5-402 of this subtitle. No law hereinafter enacted that eliminates or reduces the benefits available to business~~