9–321.

(A) The governing body of Somerset County may grant, by law, a property tax credit under this section against county property tax imposed on real property owned by the Crisfield Heritage Foundation, Inc.

~~(B) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(II) "LEGAL INTEREST" MEANS AN INTEREST IN QUALIFYING REAL PROPERTY:~~

~~1. AS A SOLE OWNER;~~

~~2. AS A JOINT TENANT;~~

~~3. AS A TENANT IN COMMON;~~

~~4. AS A TENANT BY THE ENTIRETIES;~~

~~5. THROUGH MEMBERSHIP IN A COOPERATIVE;~~

~~6. UNDER A LAND INSTALLMENT CONTRACT, AS DEFINED IN § 10–101 OF THE REAL PROPERTY ARTICLE; OR~~

~~7. AS A HOLDER OF A LIFE ESTATE.~~

~~(III) "PROPERTY OWNER" MEANS A PERSON WHO HAS A LEGAL INTEREST IN QUALIFYING REAL PROPERTY.~~

~~(IV) "QUALIFYING REAL PROPERTY" MEANS REAL PROPERTY OTHER THAN A DWELLING ELIGIBLE FOR THE HOMESTEAD PROPERTY TAX CREDIT UNDER § 9–105 OF THIS TITLE.~~

~~(V) "TAXABLE ASSESSMENT" MEANS THE ASSESSMENT ON WHICH THE COUNTY PROPERTY TAX RATE WAS IMPOSED IN THE PRECEDING TAXABLE YEAR, ADJUSTED BY THE PHASED IN ASSESSMENT INCREASE RESULTING FROM A REVALUATION UNDER § 8–104(C)(1)(III) OF THIS ARTICLE, LESS THE AMOUNT OF ANY ASSESSMENT ON WHICH A PROPERTY TAX CREDIT UNDER THIS SUBSECTION IS AUTHORIZED.~~