

of a county or of a municipal corporation to grant, by law, a tax credit against the county or municipal corporation property tax imposed on certain commercial waterfront property; authorizing the county or municipal corporation to provide, by law, for the amount and duration of the credit and certain other provisions to carry out the credit; defining certain terms; providing for the application of this Act; and generally relating to a local property tax credit for commercial waterfront property.

~~BY repealing and reenacting, with amendments,~~

~~Article - Tax - Property~~

~~Section 8-101(b)~~

~~Annotated Code of Maryland~~

~~(2007 Replacement Volume)~~

BY adding to

Article - Tax - Property

Section ~~8-228.1~~ 9-248

Annotated Code of Maryland

(2007 Replacement Volume)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

~~8-101.~~

~~(b) Real property is a class of property and is divided into the following subclasses:~~

~~(1) land that is actively devoted to farm or agricultural use, assessed under § 8-200 of this title;~~

~~(2) marshland, assessed under § 8-210 of this title;~~

~~(3) woodland, assessed under § 8-211 of this title;~~

~~(4) land of a country club or golf course, assessed under §§ 8-212 through 8-217 of this title;~~

~~(5) land that is used for a planned development, assessed under §§ 8-220 through 8-225 of this title;~~

~~(6) rezoned real property that is used for residential purposes, assessed under §§ 8-226 through 8-228 of this title;~~