

Article - Transportation

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§6-411.

(a) The Administration shall make annual payments in lieu of taxes to the Mayor and City Council of Baltimore for the properties known as “McComas-A2”, “DMT-Bendix”, “Seagirt-Parcel B”, and “Toyota-Md. Ship”.

(b) The payments required under this section shall be:

(1) For fiscal year 1998, \$410,000 in aggregate amount;

(2) For fiscal year 1999, \$418,200 in aggregate amount; and

(3) For fiscal year 2000 and each subsequent fiscal year, the product of multiplying the applicable Baltimore City real property tax rate times the assessment of the land as determined under Title 8 of the Tax - Property Article, not including the assessment of any improvements, for each of the properties.

(c) Payments under this section shall be subject to such terms and conditions, if any, as may be provided by agreement between the Administration and Baltimore City.

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