

~~(2)~~ (IV) FOR PROPERTY REFERRED TO IN SUBPARAGRAPH (I) OF THIS PARAGRAPH: 1. FOR the purposes of municipal and county taxation in the counties of Allegany, Anne Arundel, Montgomery, and Washington, the county commissioners or governing body of any municipality may, by adoption of an appropriate resolution or ordinance, exempt such property from county or municipal taxation, but the valuation shall be carried on the assessment books as though it is taxable for the purposes of computing payments to the several political subdivisions which are provided for in the laws of this State and which in any manner are based upon or related to assessments and assessed valuations. [Provided further, that for]

~~(3)--FOR--PURPOSES--OF--COUNTY-TAXATION-IN PRINCE-GEORGE'S-COUNTY,--THE--GOVERNING--BODY--MAY--BY--RESOLUTION EXEMPT-FROM-COUNTY-TAXATION,--AND-PROVIDE-FOR-A-NEGOTIATED-PAYMENT IN-LIEU-OF-TAXES-ON,--PROPERTY-OWNED-BY-THE-COUNTY,--STATE,--OR~~

2. EXCEPT IN WORCESTER COUNTY, FOR PURPOSES OF MUNICIPAL AND COUNTY TAXATION, THE GOVERNING BODY OF THE COUNTY OR MUNICIPALITY, BY RESOLUTION OR ORDINANCE, MAY EXEMPT SUCH PROPERTY FROM MUNICIPAL OR COUNTY TAXATION AND PROVIDE FOR A NEGOTIATED PAYMENT IN LIEU OF TAXES. FEDERAL GOVERNMENTS AND LEASED TO A PRIVATE BUSINESS. HOWEVER, THE VALUATION SHALL BE CARRIED ON THE ASSESSMENT BOOKS AS THOUGH IT IS TAXABLE FOR THE PURPOSES OF COMPUTING PAYMENTS TO THE POLITICAL SUBDIVISIONS WHICH ARE PROVIDED FOR IN THE LAWS OF THIS STATE AND WHICH ARE BASED UPON OR RELATED TO ASSESSMENTS AND ASSESSED VALUATIONS.

~~(4)~~ 3. FOR purposes of municipal taxation in Baltimore City the Mayor and City Council may by ordinance authorize the exemption from taxation of, and acceptance of a negotiated payment in lieu of taxes on, property owned by the city and leased to a private business conducted for profit if the net income from the property is to be shared with the Mayor and City Council, but the valuation shall be carried on the assessment books as though it is taxable for the purposes of computing payments to the several political subdivisions which are provided for in the laws of this State and which in any manner are based upon or related to assessments and assessed valuations. This authorization of Baltimore City to enter into an agreement for a payment in lieu of taxes expires on July 1, 1980, but the expiry shall not affect such an agreement executed prior to that date.

~~(5)--As-used-herein}-IN-THIS--SUBSECTION,~~ (V) AS USED IN THIS PARAGRAPH, the term "port facilities" shall mean and shall include, without intending thereby to limit the generality of such term, any one or more of the following or any combination thereof: lands, piers, docks, wharves, warehouses, sheds, transit sheds, elevators, compressors, refrigeration storage plants, buildings, structures, and other facilities, appurtenances and equipment necessary or useful in connection with the operation of a modern port or in connection with