(1) new public elementary or secondary school;
(2) addition to an existing public elementary or secondary school that
adds one or more teaching stations; [or] or
(3) modernization of an existing public elementary or secondary
school to the extent that the modernization adds one or more
teaching stations[; or
(4) acquisition of land for a public elementary or secondary school].

[[[(e) Any funds collected for the acquisition of land must be placed in the
MCPS Advance Land Acquisition Revolving Fund (ALARF), to be used
for the purchase of property for new public schools.]]

52-58. Credits.

(a) Section 52-47 does not apply to the tax under this Article. A property
owner must receive a credit for constructing or contributing to an
improvement of the type listed in Section 52-56(d), including costs of site
preparation. [A credit must not be allowed for the cost of any land
dedicated for school use, including any land on which the property owner
constructs a school] A property owner may receive credit for land
dedicated for a school site, if:

(1) the density calculated for the dedication area is excluded from the
density calculation for the development site; and
(2) the Montgomery County School Board agrees to the site
dedication.

(b) If the property owner elects to make a qualified improvement or
dedication, the owner must enter into an agreement with the Director of
Permitting Services, or receive a development approval based on making
the improvement, before any building permit is issued. The agreement
or development approval must contain:
(1) the estimated cost of the improvement or the fair market value of the dedicated land, if known then;

(2) the dates or triggering actions to start and, if known then, finish the improvement or land transfer;

(3) a requirement that the property owner complete the improvement according to Montgomery County Public Schools standards; and

(4) such other terms and conditions as MCPS finds necessary.

(c) MCPS must:

(1) review the improvement plan or dedication;

(2) verify costs or land value and time schedules;

(3) determine whether the improvement is a public school improvement of the type listed in Section 52-56(d) or meets the dedication requirements in subsection (a);

(4) determine the amount of the credit for the improvement or dedication; and

(5) certify the amount of the credit to the Department of Permitting Services before that Department or a municipality issues any building permit.

(e) (1) A property owner must receive a credit for constructing or contributing to the cost of building a new single family residence that meets Level I Accessibility Standards, as defined in Section 52-107(a).

(2) The credit allowed under this Section must be as follows: