

year 1966, submitted to the legal and qualified voters thereof for their adoption or rejection in pursuance of directions contained in Article 14 of the Constitution of this State, and at the said general election, the vote on the said proposed amendment to the Constitution shall be by ballot, and upon each ballot there shall be printed the words "For the Constitutional Amendment" and "Against the Constitutional Amendment" as now prescribed by law, and immediately after said election, due returns shall be made to the Governor of the vote for and against said proposed amendment, as directed by said Article 14 of the Constitution and further proceedings had in accordance with said Article 14.

Approved February 18, 1965.

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## CHAPTER 8

(Senate Bill 44)

AN ACT to repeal and re-enact with amendments Section 8(8) of Article 81 of the Annotated Code of Maryland (1964 Supplement), title "Revenue and Taxes," subtitle "What Shall Be Taxed and Where," amending the law concerning taxable property and leaseholds and other limited interest in real or personal property in order to remove therefrom an exception as to certain counties thereby making this law statewide in effect.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 8(8) of Article 81 of the Annotated Code of Maryland (1964 Supplement), title "Revenue and Taxes," subtitle "What Shall Be Taxed and Where," be and it is hereby repealed and re-enacted with amendments to read as follows:

8.

(8) No leasehold or other limited interest in real or tangible personal property shall be subject to taxation except the following which shall be subject to taxation in the same amount and to the same extent as though the person in possession or the user thereof were the owner of such property.

(a) The interest of a tenant under a ninety-nine year lease of real property within this State, whether or not renewable, or under a lease for a shorter term which is perpetually renewable;

(b) The interest of a life tenant or the owner of any other freehold estate in real or tangible personal property within this State;

(c) The interest of a mortgagor or grantor under a deed of trust in real property within this State;

(d) The interest of a mortgagor, pledgor or conditional sale vendee in tangible personal property within this State;

(e) The interest or privilege of any lessee, bailee, pledgee, agent, or other person in possession of or using any real or personal property which is owned by the federal or State governments, and which is leased, loaned, or otherwise made available to any person, firm, cor-