

THE PROPERTY SHALL BE VALUED BASED ON ITS RESIDENTIAL USE.

(A) THE GENERAL ASSEMBLY STATES THAT IT IS IN THE GENERAL PUBLIC INTEREST TO PROVIDE FOR THE VALUATION AND ASSESSMENT OF REZONED REAL PROPERTY THAT IS USED FOR RESIDENTIAL PURPOSES ON THE BASIS OF THAT USE AND NOT UPON A GREATER VALUE ATTRIBUTABLE TO A CHANGE IN ZONING THROUGH COMPREHENSIVE REZONING NOT INITIATED OR REQUESTED BY THE HOMEOWNER OR ANYONE HAVING AN INTEREST IN THE PROPERTY.

(B) (1) IN THIS SECTION AND §§ 8-227 AND 8-228 OF THIS SUBTITLE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "DWELLING" MEANS A HOUSE THAT IS USED AS THE PRINCIPAL RESIDENCE OF A HOMEOWNER AND THE LOT OR CURTILAGE ON WHICH THE HOUSE IS ERECTED.

(3) "HOMEOWNER" MEANS AN INDIVIDUAL WHO:

(I) ACTUALLY RESIDES IN A DWELLING IN WHICH THE INDIVIDUAL HAS A LEGAL INTEREST; OR

(II) UNDER A COURT ORDER OR SEPARATION AGREEMENT, PERMITS A SPOUSE, A FORMER SPOUSE, OR A CHILD OR THE INDIVIDUAL'S FAMILY TO RESIDE, WITHOUT PAYMENT OF RENT, IN A DWELLING IN WHICH THE INDIVIDUAL HAS A LEGAL INTEREST.

(4) "LEGAL INTEREST" INCLUDES AN INTEREST IN A DWELLING:

(I) AS A SOLE OWNER;

(II) AS A JOINT TENANT;

(III) AS A TENANT IN COMMON;

(IV) AS A TENANT BY THE ENTIRETIES;

(V) THROUGH MEMBERSHIP IN A COOPERATIVE;

(VI) UNDER A LAND INSTALLMENT CONTRACT, AS DEFINED IN § 10-101 OF THE REAL PROPERTY ARTICLE; OR

(VII) AS A HOLDER OF A LIFE ESTATE.

(5) "REZONED REAL PROPERTY" MEANS A DWELLING THAT:

(I) HAS BEEN OWNED AND OCCUPIED BY A HOMEOWNER FOR AT LEAST 3 YEARS PRIOR TO A ZONING CHANGE DESCRIBED IN ITEM (III) OF THIS PARAGRAPH;

(II) WAS ZONED AS RESIDENTIAL AT THE TIME OF ACQUISITION; AND

(III) HAS BEEN REZONED FROM A RESIDENTIAL TO A