

*in the same form, condition and surroundings as at the time of assessment.*

(2) *For all annual assessments which occur at or after the completion of the first full cycle of appraisals in the county involved or Baltimore City, as the case may be, pursuant to Section 175 (8) (b) of this Article, all such property shall be assessed at such value as would have been the full cash value thereof on the date of finality immediately preceding the commencement of the last full cycle of said appraisals prior to the assessment, as if such property had existed on such date of finality in the same form, condition and surroundings as at the time of assessment.*

(c) *The provisions of sub-section (b) of this Section shall not apply to property assessable by the State Tax Commission in its original jurisdiction nor to property for which other methods of assessment are prescribed by this Article.*

(d) *Nothing herein shall be construed to affect the provisions of Section 29 of this Article.*

14. ~~In valuing and assessing real estate, the land itself and the buildings or other improvements thereon shall be valued and assessed separately; and buildings or improvements not substantially completed on the date of finality shall not be assessed at all, except as otherwise provided by local law. In case of the separate ownership of the surface of land and of minerals or mineral rights therein, the assessing authority may, in its discretion, make separate assessments of the value of the surface and of such minerals or mineral rights.~~

SEC. 3. *And be it further enacted, That paragraph (b) of sub-section (8) of Section 175 of Article 81 of the Annotated Code of Maryland (1939 Edition), title "Revenue and Taxes", sub-title "State Tax Commission", as said paragraph was enacted by Chapter 616 of the Laws of 1951, be and it is hereby repealed and reenacted, with amendments, to read as follows:*

175.

(8)

(b) *From and after the date of finality falling on or next preceding January 1, 1954, [or in any county or Baltimore City] as the case may be, the Commission shall enforce and execute in each County and in Baltimore*