

*ceding January 1, 1954 until completion of the first full cycle of reappraisals in the county involved, or in Baltimore City, as the case may be, pursuant to Section 175 (8) (b) of this Article, and thereafter all property directed by this Article to be assessed in such county or city, as the case may be, shall be appraised and assessed at such value as would have been the full cash value thereof on the date of finality terminating or next following the completion of the last preceding cycle of reappraisals in such county or city under Section 175 (8) (b) 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 such buildings or improvements shall be assessed at such sum, if any, as they may add to the fair market value of the land;] and buildings or improvements not substantially completed on the date of finality shall not be assessed at all. 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. 2. *And be it further enacted*, That sub-sections (5) and (8) of Section 175 of Article 81 of the Annotated Code of Maryland (1947 Supp.), title "Revenue and Taxes," sub-title "General Provisions," heading "State Tax Commission," be and they are hereby repealed, and two new sub-sections be and they are hereby enacted in lieu thereof, said new sub-sections to be known as sub-sections (5) and (8) of said Section 175, to follow immediately after sub-sections (4) and (7), respectively, of said Section 175, and to read as follows:

175.

(5) *To prepare and install for each county and Baltimore City a complete record of properties and system of appraisal aids consisting of property description cards, property location maps, land classification maps, unit value maps, and records of new construction, sales, building costs and private appraisals, together with proper indexes and cross-indexes. It shall be the duty of the Commission to complete this work by January 1, 1954, so that by that date each county and Baltimore City shall have a complete record of properties and system of appraisal aids. The Commission shall establish and prescribe all forms, notices, records, reports and office procedures for the supervisors of assessments and assessors and shall so supervise the*