

“Revenue and Taxes”, sub-title “Rules of Construction”, said sections defining the word “assessment” and “appraisal” for the purposes of the levy of direct taxes; to repeal and re-enact, with amendments, Sections 13 and 230(8) of Article 81 of said Code, sub-titles “Method of Assessment” and “State Tax Commission”, revising the method of assessment to be effective in this State beginning in 1954 and providing that assessments shall be made regularly in every year with the revaluations to be applied at the end of each year, as made, AND PROVIDING THAT THIS ACT SHALL TAKE EFFECT ON JULY 1, 1956.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 2(22) and 2(23) of Article 81 of the Annotated Code of Maryland (1951 Edition), title “Revenue and Taxes”, sub-title “Rules of Construction”, be and they are hereby repealed and that Sections 13 and 230(8) of said Article, sub-titles “Method of Assessment” and “State Tax Commission”, be and they are hereby repealed and re-enacted, with amendments, to read as follows:

2.

[(22) When used in connection with direct taxes, the word “assessment” shall mean the valuation assigned to property for purposes of a tax levy.]

[(23) When used in connection with direct taxes, the word “appraisal” shall mean the valuation of property preparatory to its assessment.]

13.

[(a)] Except as hereinafter provided, all property directed in this Article to be assessed, shall be assessed at the full cash value thereof on the date of finality. Any assessment existing on June 1, 1929, or thereafter made, shall continue in force from year to year until changed pursuant to the provisions of this Article.

[(b) From and after January 2, 1954, all property directed in this Article to be assessed shall be assessed annually on the date of finality in the following manner:

(1) For those annual assessments which occur between January 2, 1954, and the completion of the first full cycle of appraisals in the county involved or Baltimore City, as the case may be pursuant to Section 230(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