

Powers", sub-heading "Taxes", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

6.

(33) (a) *Subject to the provisions of 33 (b and c) hereof, to [To] assess for tax purposes, levy annually and collect taxes upon every description of property found within the corporate limits of the City which the City is authorized by law to levy tax upon for the purpose of defraying the expenses of the municipal government, whether the owners thereof reside within or without the limits of the City.*

(b) (i) *To assess for tax purposes and make first quarter-annual levy on or before January 1st, of each year on new real property substantially completed and the improvements to existing real property substantially completed by the preceding December 1st, within the corporate limits of Baltimore City; and City real property taxes so assessed and levied shall be payable as of February 1st, for the 12-months' period, accounting from the preceding January 1st; (ii) and to assess for tax purposes and make second quarter-annual levy on or before April 1st, of each year on new real property substantially completed and the improvements to existing real property substantially completed by the preceding March 1st, within the corporate limits of Baltimore City; and city real property taxes so assessed and levied shall be payable as of May 1st, for the nine-months' period accounting from the preceding April 1st; (iii) and to assess for tax purposes and make third quarter-annual levy on or before July 1st, of each year on new real property substantially completed and the improvements to existing real property substantially completed by the preceding June 1st, within the corporate limits of Baltimore City; and city real property taxes so assessed and levied shall be payable as of August 1st, for the six-months' period accounting from the preceding July 1st; (iv) and to assess for tax purposes and make fourth quarter-annual levy on or before October 1st, of each year on new real property substantially completed by the preceding September 1st, within the corporate limits of Baltimore City, and city real property taxes assessed and levied shall be payable as of November 1st, for the three-months' period accounting from the preceding October 1st.*

*All funds so collected shall be credited to the general funds of Baltimore City.*

(c) *To re-assess for tax purposes at any quarter-annual levy period set out in paragraph (b) hereof any real property within the corporate limits of Baltimore City partially or totally damaged or destroyed by fire or other causes, improvements razed or removed therefrom, and to adjust for the current year from the date of re-assessment City real property taxes previously assessed and levied, and to refund to the owner City real property taxes based on the re-assessment. City real property taxes based on the re-assessment, together with unpaid taxes for the period of the current year prior to the date of re-assessment prorated on the assessment and levy made immediately prior to the re-assessment, shall be due and payable within thirty (30) days from the date of the re-assessment.*

(d) *To create such department, bureau or other agency as it may deem appropriate to make all such assessments, and to confer upon the [Appeal Tax Court] Board of Municipal and Zoning Appeals,*