

or for which appropriations are made, expenditures are authorized, accounts are reckoned, and books are balanced. The period is as specified in Section 29A of this Article.

(20b) The term "levy" means for the State and for every County, incorporated city or town, and taxing district the formal imposition of property taxes, at a certain fixed rate on assessed valuation, and the doing of whatever is necessary to authorize the collection of these taxes.

(20c) The term "taxable year" means for the State and for every county, incorporated city or town, and taxing district the period by or for which property taxes are computed, levied, and collected, including those taxes collected as a result of the semi-annual levy. The period is as specified in Section 29A of this Article.

19.

(a) 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 ~~or~~, *semi-annual date of finality* OR QUARTERLY 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. In Charles County, and in Calvert County land which is planned or projected for subdivision use shall not be assessed as subdivided units until actually conveyed as such.

29.

(a) Before (1) any existing valuation of property for tax purposes shall be increased, or (2) any classification of any property changed, or (3) [any tax liability against any person transferred to another person, or (4)] any new valuation of property made against any person; or [(5)] (4) whenever any person applies for a change in an existing valuation or classification and there is a change or refusal to change an existing valuation or classification, or [(6)] (5) whenever a valuation or classification for a given year, or part thereof, has been appealed, but not finally determined, and the same valuation or classification is made for a subsequent year, on property locally assessed, either by the State Department of Assessments and Taxation (acting within its original jurisdiction), the supervisors of assessments for the county or department of assessments of Baltimore City, it shall be the duty of the appropriate authority to notify the person against whom it is proposed to make, increase, change or refuse to change such valuation or classification by a written or printed notice, appointing a day for such person to make answer thereto or present such proof as he may desire in the premises. Failure to send a notice of assessment in the class of cases set forth in clause [(6)] (5) of this subsection shall not void any assessment for a subsequent year but the provisions of Section 214A of this article shall be applicable.

*DATE OF FINALITY, FISCAL YEAR AND TAXABLE YEAR*  
29A. *Dates Specified.*

(a) *From and after December 31, 1965, for the State and every*