

county, incorporated city or town, and taxing district the date of finality is January 1; and the semi-annual date of finality is July 1. MONTGOMERY COUNTY OR ANY INCORPORATED CITY OR TOWN MAY PROVIDE FOR A QUARTERLY DATE OF FINALITY FOR THE PURPOSES OF SECTION 50(C) OF THIS ARTICLE AND THAT QUARTERLY DATE OF FINALITY IS OCTOBER 1.

(b) For the State and for every county, incorporated city or town, and taxing district, beginning July 1, 1966, the fiscal year is the period starting July 1 in each year and ending the thirtieth day of June following.

(c) For the State and for every county, incorporated city or town, and taxing district, beginning July 1, 1966, the taxable year is the period which starts July 1 in each year and ends on the thirtieth day of June following.

### 31.

(a) All ordinary State taxes shall be levied for the calendar year until such time as they are levied for the "taxable year" as defined in Sections 2 (20c) and 29A of Article 81 of this Code, as amended from time to time. The Board of Public Works shall determine upon the time and procedure for changing the taxable year to be in conformity with said Sections 2 (20c) and 29A of Article 81. [In addition to the annual date of finality, there shall be semi-annual dates of finality for real property becoming assessable after the last date of finality.]

(b) Except taxes required to be levied upon assessments made by the [State Tax Commission] Department of Assessments and Taxation, all ordinary county and city taxes shall be levied [for the same period as now prescribed by local law] for a taxable year as defined in Sections 2 (20c) and 29A of this Article; and all ordinary State, county and city taxes shall be levied as of the [same] date of finality [as now prescribed by local law; provided (1) that any county or city which under existing law levies taxes for a taxable year other than the calendar year may by resolution of the county commissioners, or by ordinance or resolution of the legislative department of the city, elect to adopt the calendar year as its taxable year, and thereafter all State and county taxes in each county so electing and all city taxes in such city shall be levied for the calendar year and as of the first day of January of such year as the date of finality, and (2) that any county or city changing from the levying of taxes for a taxable year other than the calendar year to the levying of taxes for the calendar year, as hereinabove authorized or as hereinafter provided, may, in the discretion of the county commissioners or of the legislative department of such city, make a fractional levy of county or city taxes for the period intervening between the end of the last taxable year and the beginning of the next calendar year, and if it elects to make such fractional levy, such fractional levy may either be collected separately or added to the levy for the next succeeding calendar year, and all taxes levied separately under this proviso for a fraction of the year shall be levied as of a date of finality three months prior to the beginning of such fractional period, and (3) that any county or city which under existing law levies its taxes for the calendar year, but as of a date of finality other than