

Annotated Code of Maryland (1957 Edition), title "Revenue and Taxes," subtitle "Levy," to follow immediately after Section 34 thereof, and to read as follows:

34A.

(a) *Where the taxpayer is required to report personal property in such detail as to show the cost or market value thereof, but the taxpayer fails to report accurately the cost or other data required to establish market value, and the property is assessed at a lower valuation than it would have been had it been reported accurately, that portion of the property as to which the cost or market value is unreported shall be deemed to be escaped property.*

(b) *Such escaped property shall be assessed and there shall be added thereto a penalty of twenty per cent (20%) of the assessment. No penalty shall be added to the assessment, however, if the taxpayer can show that the failure to report accurately the cost or market value of the property was not the cause of the assessment of the property at a lower valuation than it would have been had it been reported accurately.*

(B) THE ESCAPED PROPERTY SHALL BE ASSESSED; AND IF IT IS DETERMINED THAT THE TAXPAYER FAILED TO MAKE A FULL DISCLOSURE OF THE ACTUAL COST OR MARKET VALUE OR OTHER DATA AND THE FAILURE TO REPORT ACCURATELY WAS THE CAUSE OF THE ASSESSMENT OF SAID PROPERTY AT A LOWER VALUATION THAN IT WOULD HAVE BEEN HAD IT BEEN REPORTED ACCURATELY, THERE SHALL BE ADDED THERETO, BY THE ASSESSING AUTHORITY, A PENALTY IN AN AMOUNT EQUAL TO 20% OF THE VALUE OF THE ESCAPED PROPERTY.

(c) *Notice of the assessment and of the penalty shall be made in accordance with the provisions of Section 29 of this Article. Such notice shall indicate separately the assessment on the escaped property and the penalty thereon.*

SEC. 2. *And be it further enacted, That Section 255(a) of said Article of said Code, subtitle "Appeals," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

255.

(a) With respect to any property assessed locally, any taxpayer, or city, or the Attorney General or Department may demand a hearing before the supervisor of assessments or the director of the department of assessments of Baltimore City, as the case may be, or their respectively designated representatives, as to the assessment of any property or any unit of tax value, or as to the increase, reduction, or abatement of any such assessment, or as to the classification thereof, for the next ensuing year. Except as provided in Section 29(f) of this article, no demand for a hearing shall be granted under this subsection unless answer or protest to a notice as to assessments was made, in the counties with the supervisor of assessments, or in Baltimore City with the department of assessments, within twenty days from the date of such notice, or unless application for revaluation or reclassification as to an existing or proposed assessment was made in