

portion to the several counties and cities such part of the value thereof as is reasonably attributable to the parts thereof located in each such county or city. Operating property not permanently located in any county or city, shall, insofar as is reasonably consistent with a just and fair apportionment, be apportioned to counties and cities in proportion to the valuation and location of permanently located operating property directly apportioned. Any such operating property not permanently located in any county or city, including mobile operating property, which cannot fairly and just be so apportioned, shall be apportioned to the county and/or city in which the owner resides. In computing the assessment for purposes of county or city taxation of operating property (except land), other than operating property (except land) assessed as provided in paragraphs (e) and (f), in any county or city, the Department shall deduct from so much of the aggregate value of the operating property as is apportioned to such county or city, the assessed value of operating land located in such county or city and included in such operating property, and shall also deduct such part or parts of such operating property located in such county or city as are exempt from county or city taxation under Section [9] 9A of this Article or any special act or acts, and separately valued under paragraph (c).

19.

(a) (1) 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, semiannual date of finality or quarterly date of finality shall not be assessed at all. Provided further, however, that land may be reassessed whenever it has been subdivided or the character or use is changed after the date of finality but before the semiannual date of finality. The recording of a plat which is necessary for the purpose of construction of streets, water or sewer facilities shall not constitute a change in use or character except for the purposes of description and recording dual assessments as required by subsections (b) and (f) of this section.

(2) Any seawall, bulkhead or other structure for the exclusive purpose of preventing shore erosion or to prevent damage by wave action of any body of water shall not be considered an improvement unless the said seawall, bulkhead or structure is a part of some other building or improvement.

(3) 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 rate assessments of the value of the surface and of such minerals or mineral rights.

(4) *Every artificial barrier, commonly called a dam, which may be constructed across the Potomac River near the mouth of the Monocacy River in Montgomery County within the State by any electric power company shall not be included in the valuation of any property of the company owning the barrier for purposes of State and local taxation.*

(5) (A) *Any structure outside of another building, or any underground, or partially underground, addition to any existing building, or any underground, or partially underground portion, of a newly constructed building, which constitutes a radiation fallout shelter, and which is used for no other purpose, shall not be included in the*