

annual valuation of real properties to a 3-year period of assessment review and providing for the manner of assessing real property during a 3-year cycle; specifying the requirements for assessment notices; changing the time for determining and amending the constant yield tax rate and the calculations to determine the rate; correcting certain provisions of the assessment laws; and relating to the assessment and valuation of properties subject to real property taxation.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes

Section ~~232(8)~~ and ~~29(a)~~ 14(b), 29(a), 232(8), and 232C(b)

Annotated Code of Maryland

(1975 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

~~232-~~

~~The jurisdiction, supervision, powers and duties of the Department herein created, and the Director thereof, shall extend under this article.~~

~~(8)-(a) To maintain and enforce a continuing method of assessment review, so that, COMMENCING WITH THE 1980-81 TAXABLE-YEAR all assessable real property in every county and Baltimore City shall be reviewed AND REASSESSED at least once each year EVERY 3 YEARS, EXCEPT AS PROVIDED IN PARAGRAPH (D), THE DEPARTMENT SHALL ANNUALLY ORDER AND ENFORCE, BY CLASSES OR DISTRICTS, THE REASSESSMENT OF ONE-THIRD OF THE ASSESSABLE PROPERTY IN EACH COUNTY.~~

~~(B) THE REVIEW SHALL INCLUDE A PHYSICAL INSPECTION OF EACH PROPERTY TO BE REASSESSED. [Property shall be reviewed, in] IN the discretion of the Director of the Department, PROPERTY MAY ALSO BE REVIEWED by the use of property description cards, property location maps, land classification maps, unit value maps, land use maps, zoning maps, records of new construction, sales records, building cost data, private appraisals, or periodic surveys of assessment ratios or by the use of any other materials or information considered by the Director or the Department to be reliable aids in determining property value. In conducting this review, it shall not be necessary that properties be reviewed individually and separately, for the purpose of conducting this review, properties may be grouped into areas, grouped according to character or use, or grouped in any other manner which the Director or the~~