

within [one year] 3 YEARS; and [it shall be the duty of] the Director [to] SHALL order and enforce a review of any properties upon receipt of a request to do so from the final assessing authority for the county or city in which [such] THE properties are located.

(b) To maintain and enforce a continuing method of real property REVALUATION [reassessment], so that all [assessable] real property in every county and Baltimore City shall be [properly reassessed annually whenever the annual review required in subparagraph (a) hereof discloses a change in value] VALUED BASED ON A PHYSICAL INSPECTION ONCE IN EVERY 3 YEARS UNLESS AN EARLIER VALUATION IS REQUIRED IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (C) BELOW. In addition, [the Director and the Department shall have the power,] at any time, after consultation with the county commissioners in the several counties, or the [appeal tax court where such exists, or the board of municipal and zoning appeals in Baltimore City as the case may be] PROPERTY TAX ASSESSMENT APPEAL BOARD, [to] THE DIRECTOR AND THE DEPARTMENT MAY order and enforce a REVALUATION [reassessment] of any properties, if it appears, after a consideration and evaluation of the results of the [annual] [assessment] review required by [subparagraph] PARAGRAPH (a) [hereof] OF THIS SUBSECTION, that the existing [assessments] VALUATIONS upon [such] THE properties are erroneous because they are significantly greater or less than the [assessments] VALUATIONS on other similar properties possessing comparable values.

(c) [All assessable real property in every county and Baltimore City shall be physically inspected for reassessment at least once in every 3 years.] SUBJECT TO THE PROVISIONS OF SECTION 14(B)(1) OF THIS ARTICLE, IF A VALUATION AS A RESULT OF A PHYSICAL INSPECTION RESULTS IN AN INCREASE IN FULL CASH VALUE, THAT INCREASE SHALL BE PHASED IN OVER THE ENSUING 3 TAXABLE YEARS IN EQUAL ANNUAL INCREMENTS. FOR THE PURPOSES OF NOTICE AND APPEAL UNDER SECTIONS 29 AND 255 OF THIS ARTICLE, THE DATE OF FINALITY IS THE FIRST DAY OF JANUARY IMMEDIATELY PRECEDING THE FIRST TAXABLE YEAR TO WHICH THE ASSESSMENT BASED ON THE INCREASED VALUATION APPLIES.

(D) ANY PROPERTY SHALL BE REVIEWED, PHYSICALLY INSPECTED, AND REVALUED IN ACCORDANCE WITH PARAGRAPHS (A) AND (B) ABOVE IN ANY YEAR THAT:

- (1) THE ZONING CLASSIFICATION OF THE PROPERTY IS CHANGED;
- (2) A SUBSTANTIAL CHANGE OCCURS IN THE USE OF THE PROPERTY;
- (3) EXTENSIVE IMPROVEMENTS ARE MADE TO THE EXISTING PROPERTY;