around a dwelling house that is not entitled to a farm assessment; and deleting reference to local subdivision regulations as a determinative factor as to what constitutes a subdivision.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 19(b)(2)(A)(iii)
Annotated Code of Maryland
(1975 Replacement Volume and 1979 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

19.

(b) (2) (A) The following lands are not subject to the provisions of paragraph (1):

(iii) Land subdivided into lots or parcels after July 1, 1972, does not qualify under paragraph (1), from and after the first day of the taxable year in which the subdivision occurs; provided, however, that, except for the dwelling house and [a one-acre curtilage] HOMESITE which shall be assessed at fair market value, no parcel of 20 acres or more conveyed to another party[, which conveyance is deemed a subdivision under the provisions of local law,] shall be disqualified solely as a result of that [subdivision] CONVEYANCE. FOR THE PURPOSES OF THIS SECTION "HOMESITE" IS DEFINED AS THAT AREA OF LAND REASONABLY RELATED TO THE DWELLING. The following subdivided land is not disqualified under the provisions of this subparagraph (iii):

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 6, 1980.

CHAPTER 411

(House Bill 706)

AN ACT concerning

Unsecured Loans - Financial Information