

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

8-101.

(b) Real property is a class of property and is divided into the following subclasses:

(1) land that is actively devoted to farm or agricultural use, assessed under § 8-209 of this title;

(2) marshland, assessed under § 8-210 of this title;

(3) woodland, assessed under § 8-211 of this title;

(4) land of a country club or golf course, assessed under §§ 8-212 through 8-217 of this title;

(5) land that is used for a planned development, assessed under §§ 8-220 through 8-225 of this title;

(6) rezoned real property that is used for residential purposes, assessed under §§ 8-226 through 8-228 of this title;

(7) operating real property of a railroad;

(8) operating real property of a public utility;

(9) property valued under § 8-105(a)(3) of this subtitle; [and]

(10) CONSERVATION PROPERTY, ASSESSED UNDER § 8-209.1 OF THIS TITLE; AND

(11) all other real property that is directed by this article to be assessed.
8-209.1.

(A) IN THIS SECTION:

(1) SUBJECT TO ITEM (2) OF THIS SUBSECTION, "CONSERVATION PROPERTY" HAS THE MEANING STATED IN § 9-107 OF THIS ARTICLE; AND

(2) "CONSERVATION PROPERTY" INCLUDES:

(I) LAND THAT IS SUBJECT TO A PERPETUAL CONSERVATION EASEMENT THAT WAS ACCEPTED AND APPROVED BY THE BOARD OF PUBLIC WORKS ON OR BEFORE JUNE 30, 1986; AND

(II) LAND AS TO WHICH THE PROPERTY TAX CREDIT UNDER § 9-107 OF THIS ARTICLE IS GRANTED, EVEN AFTER THE EXPIRATION OF THE TAX CREDIT.

(B) CONSERVATION PROPERTY SHALL BE VALUED AT A RATE EQUIVALENT TO THE HIGHEST RATE THAT IS USED TO VALUE LAND THAT IS ELIGIBLE FOR AGRICULTURAL USE ASSESSMENT UNDER § 8-209 OF THIS SUBTITLE.