

(I) IS SITUATED ON LAND THAT IS OWNED BY THE FEDERAL GOVERNMENT AND LOCATED WITHIN THE DEFINED BOUNDARIES OF A MILITARY INSTALLATION; AND

(II) IS USED FOR NATIONAL DEFENSE PURPOSES OR FOR HOUSING FOR MILITARY PERSONNEL AND THEIR FAMILIES.

7-211.2.

(A) IN THIS SECTION, "NATIONAL DEFENSE" INCLUDES HOMELAND SECURITY.

(B) PERSONAL PROPERTY OR REAL PROPERTY IS NOT SUBJECT TO PROPERTY TAX IF ~~THAT THE FEDERAL GOVERNMENT HOLDS AT LEAST A 50% INTEREST IN THE~~ PROPERTY, OR THE ENTITY THAT OWNS THE PROPERTY, AND THE PROPERTY:

(1) IS SITUATED ON LAND THAT IS OWNED BY THE FEDERAL GOVERNMENT AND LOCATED WITHIN THE DEFINED BOUNDARIES OF A MILITARY INSTALLATION; AND

(2) IS USED FOR NATIONAL DEFENSE PURPOSES OR FOR HOUSING FOR MILITARY PERSONNEL AND THEIR FAMILIES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2005, and shall be applicable ~~for all tax~~ to all taxable years beginning after June 30, 2005.

Approved April 12, 2005.

CHAPTER 41

(House Bill 221)

AN ACT concerning

Constant Yield Tax Rate - Exemptions

FOR the purpose of altering a certain maximum revenue increase under which the Director of Assessments and Taxation is required to exempt a municipal corporation from certain provisions of the constant yield tax rate law; and generally relating to the constant yield tax rate.

BY repealing and reenacting, with amendments,

Article - Tax - Property

Section 2-205

Annotated Code of Maryland

(2001 Replacement Volume and 2004 Supplement)

BY repealing and reenacting, without amendments,

Article - Tax - Property

Section 6-308