AN INTEREST OF A LIFE TENANT OR THE OWNER OF ANY OTHER FREEHOLD ESTATE IN PROPERTY IS SUBJECT TO PROPERTY TAX AS THOUGH THE PERSON IN POSSESSION OR THE USER OF THE PROPERTY WERE THE OWNER OF THE PROPERTY.

(C) SAME -- OTHER INTERESTS IN PERSONAL PROPERTY.

AN INTEREST OF THE MORTGAGOR, PLEDGOR, OR CONDITIONAL SALE BUYER IN PERSONAL PROPERTY IS SUBJECT TO PROPERTY TAX AS THOUGH THE PERSON IN POSSESSION OR THE USER OF THE PERSONAL PROPERTY WERE THE OWNER OF THE PERSONAL PROPERTY.

(D) SAME -- OTHER INTERESTS IN REAL PROPERTY.

THE FOLLOWING INTERESTS IN REAL PROPERTY ARE SUBJECT TO PROPERTY TAX AS THOUGH THE PERSON IN POSSESSION OR THE USER OF THE PROPERTY WERE THE OWNER OF THE PROPERTY:

(1) AN INTEREST OF A TENANT UNDER A 99-YEAR LEASE, WHETHER OR NOT THE LEASE IS RENEWABLE;

(2) AN INTEREST OF A TENANT UNDER A LEASE FOR LESS THAN 99 YEARS, IF THE LEASE IS PERPETUALLY RENEWABLE; AND

(3) AN INTEREST OF A MORTGAGOR OR GRANTOR UNDER A DEED OF TRUST.

(E) SAME -- INTERESTS IN GOVERNMENT PROPERTY.

UNLESS EXEMPTED UNDER § 7-211 OR § 7-501 OF THIS ARTICLE, THE INTEREST OR PRIVILEGE OF A PERSON IN PROPERTY THAT IS OWNED BY THE FEDERAL, THE STATE, A COUNTY, OR A MUNICIPAL CORPORATION GOVERNMENT, IS SUBJECT TO PROPERTY TAX AS THOUGH THE LESSEE OR THE USER OF THE PROPERTY WERE THE OWNER OF THE PROPERTY, IF THE PROPERTY IS LEASED OR OTHERWISE MADE AVAILABLE TO THAT PERSON:

(1) BY THE FEDERAL, THE STATE, A COUNTY, OR MUNICIPAL CORPORATION GOVERNMENT; AND

(2) WITH THE PRIVILEGE TO USE THE PROPERTY IN CONNECTION WITH A BUSINESS THAT IS CONDUCTED FOR PROFIT.

REVISOR'S NOTE: This section is new language derived without substantive change from the introductory language of former Art. 81, § 8(7) and from (a) through (e)(i), except for the exception in (e)(i).

In subsections (a) and (b) of this section, the defined term "property" is substituted for the former phrase "real or tangible personal property", for clarity. Similarly, in subsection (c) of this section, the term "tangible", which modified "personal property" is deleted as superfluous.