

CHAPTER 295

(House Bill 347)

AN ACT concerning

Property Tax - Revaluation of Property

FOR the purpose of clarifying the procedures to be used by the Department of Assessments and Taxation when revaluing real property under certain conditions.

BY repealing and reenacting, with amendments,

Article - Tax - Property
 Section 8-104(c)
 Annotated Code of Maryland
 (As enacted by Chapter _____ (S.B. 1) of the
 Acts of the General Assembly of 1985)

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

Article - Tax - Property

8-104.

(c) (1) In any year of a 3-year cycle, real property shall be revalued if any of the factors listed below causes a change in the value of the real property:

(i) the zoning classification is changed;

(ii) a substantial change in use occurs;

(iii) extensive improvements are made; or

(iv) an error in calculation or measurement of the improvements caused the value to be clearly erroneous.

(2) When real property is revalued under this subsection, the Department or supervisor shall:

~~{i}--determine-the-value-as-if--the--revaluation had--occurred--in-the-year-that-immediately-precedes-the-1st-year of-the-3-year-cycle,--and}~~

~~{ii}--DETERMINE--THE--VALUE--THAT---WOULD---HAVE RESULTED--IF--THE--REVALUATION--HAD--OCCURRED--IN--THE--1ST--YEAR--OF--A 3-YEAR-CYCLE,--AND}~~