

TITLE 8. VALUATION AND ASSESSMENT.

SUBTITLE 1. GENERAL PROVISIONS AND VALUATION.

8-101. CLASSIFICATION OF PROPERTY.

(A) PROPERTY CLASSIFIED.

FOR ASSESSMENT PURPOSES, PROPERTY SHALL BE DIVIDED INTO CLASSES AND SUBCLASSES.

(B) REAL PROPERTY AND SUBCLASSES.

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, 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; AND

(6) ALL OTHER REAL PROPERTY THAT IS DIRECTED BY THIS ARTICLE TO BE ASSESSED.

(C) PERSONAL PROPERTY AND SUBCLASSES.

PERSONAL PROPERTY IS A CLASS OF PROPERTY AND IS DIVIDED INTO THE FOLLOWING SUBCLASSES:

(1) STOCK IN BUSINESS;

(2) DISTILLED SPIRITS;

(3) OPERATING PROPERTY OF A RAILROAD;

(4) OPERATING PROPERTY OF A PUBLIC UTILITY;

(5) THE TRANSPORTATION PROPERTY DESCRIBED IN § 6-103 OF THIS ARTICLE;

(6) ROLLING STOCK; AND

(7) ALL OTHER PERSONAL PROPERTY THAT IS DIRECTED BY THIS ARTICLE TO BE ASSESSED.