

In subsection (c)(2)(i) of this section, the phrase "the year that immediately precedes the 1st year of the 3-year cycle" is substituted for the former phrase "base year of the 3-year cycle" and for the sentence defining the base year, for clarity.

In subsection (c)(2)(ii) of this section, the word "change" is substituted for the former word "increase", for clarity.

In subsection (d) of this section, the phrase "for real property that is valued or revalued under this section" is added to modify "date of finality", for clarity.

Also in subsection (d) of this section, the former phrase "of notice and appeal" is deleted as unnecessary in light of the use of the cross-references to those procedures.

The fourth sentence of former Art. 81, § 232(8)(e), which referred to phasing in an assessment increase, is deleted as superfluous and unclear.

The remainder of former Art. 81, § 19(a)(1) now appears as § 8-205 of this title.

The second sentence of former Art. 81, § 232(8)(b) now appears in § 2-204 of this article.

The General Assembly may wish to note that there is a disagreement on how the revaluation is to be computed. The Department takes the position that new language could be added following present subsection (c)(2) to state: "determine the value that would have resulted if the revaluation had occurred in the 1st year of a 3-year cycle". This new language would conform to the current practice of the Department.

Defined terms: "Assessment" § 1-101
 "Department" § 1-101 "Date of finality" § 1-101
 "Real property" § 1-101 "Supervisor" § 1-101
 "Taxable year" § 1-101 "Value" § 1-101

8-105. VALUATION OF INCOME PRODUCING REAL PROPERTY.

(A) VALUATION.

EXCEPT FOR LAND THAT IS ACTIVELY DEVOTED TO FARM OR AGRICULTURAL USE, THE SUPERVISOR MAY VALUE INCOME PRODUCING REAL PROPERTY BY USING THE CAPITALIZATION OF INCOME METHOD OR ANY OTHER APPROPRIATE METHOD OF VALUING THE REAL PROPERTY.

(B) ANNUAL REPORT.