

THE SUPERVISOR SHALL NOTIFY EACH OWNER OF INCOME PRODUCING REAL PROPERTY TO SUBMIT, UNDER OATH, ON OR BEFORE JULY 15 OF EACH YEAR, A CURRENT:

(1) INCOME AND EXPENSE STATEMENT FOR THE REAL PROPERTY, ON THE FORM THAT THE DEPARTMENT REQUIRES; OR

(2) ANNUAL INCOME AND EXPENSE STATEMENT IN ANOTHER FORM THAT IS ACCEPTABLE TO THE DEPARTMENT.

(C) DETERMINING EXPENSES AND DEPRECIATION.

THE SUPERVISOR IS NOT REQUIRED TO ACCEPT THE EXPENSES OR DEPRECIATION CLAIMED BY THE OWNER AND MAY USE OTHER METHODS TO DETERMINE THESE AMOUNTS.

REVISOR'S NOTE: This section is new language derived without substantive change from the first through fourth sentences of former Art. 81, § 14(e).

In this section, the defined term "supervisor" is substituted for the former phrase "assessing authorit[ies]", for clarity.

In subsection (a) of this section, the phrase "land that is actively devoted to farm or agricultural use" is substituted for the former phrase "agricultural use property", for clarity.

In subsections (b) and (c) of this section, the word "owner" is substituted for the word "taxpayer[s]", to clarify who is notified and who is the claimant, respectively.

In the introductory language of subsection (b) of this section, the words "under oath" are substituted for the former phrases "under the penalty of perjury" and "when it is verified as to accuracy and completeness by the taxpayer under penalty of perjury" in light of the explanation in § 1-201 of this article.

The fifth sentence of former Art. 81, § 14(e), which foreclosed the owner from appealing a supervisor's decision if the owner did not file the required information statements and which foreclosed certain challenges to an assessment, now appears as § 14-508 of this article.

Defined terms: "Department" § 1-101  
 "Real property" § 1-101 "Supervisor" § 1-101  
 "Value" § 1-101

## 8-106. VALUATION OF PERSONAL PROPERTY.

(A) VALUE OF PERSONAL PROPERTY.