

(1) LAND OR IMPROVEMENTS TO LAND MAY BE REASSESSED AFTER THE DATE OF FINALITY AND BEFORE THE SEMIANNUAL DATE OF FINALITY IF:

- (I) THE REAL PROPERTY HAS BEEN SUBDIVIDED; OR
- (II) ITS USE OR CHARACTER HAS CHANGED.

(2) THE RECORDING OF A PLAT REQUIRED FOR THE CONSTRUCTION OF STREETS, WATER FACILITIES, OR SEWER FACILITIES IS NOT A CHANGE OF USE OR CHARACTER FOR PURPOSES OF ASSESSMENT UNDER THIS SECTION.

(B) ASSESSING OF IMPROVEMENTS.

IMPROVEMENTS TO LAND THAT ARE SUBSTANTIALLY COMPLETED SHALL BE ASSESSED ON THE DATE OF FINALITY, SEMIANNUAL DATE OF FINALITY, OR QUARTERLY DATE OF FINALITY NEXT FOLLOWING THE SUBSTANTIAL COMPLETION.

REVISOR'S NOTE: This section is new language derived without substantive change from the second and third sentences of former Art. 81, § 19(a)(1) and the second clause of the first sentence.

The references to "buildings" are deleted as included in the broader term "improvements".

In subsection (a)(2) of this section, the former phrase "except for the purposes of description" is deleted as confusing and, in any event, superfluous.

Subsection (b) of this section is revised to state affirmatively when improvements to land may be initially assessed.

The first clause of the first sentence of former Art. 81, § 19(a)(1), which provided for valuing land and improvements to land separately, now appears as § 8-104(a) of this title.

As to a description of the effective dates of the assessment of various kinds of property, which effective date determines the protest and petition procedure on a reassessment and the taxable year for an assessment, see Subtitle 4 of this title and Title 14, Subtitle 5 of this article.

Defined terms: "Assess" § 1-101
 "Date of finality" § 1-101
 "Quarterly date of finality" § 1-101
 "Semiannual date of finality" § 1-101
 "Real property" § 1-101