

reported property.

The phrase "less than its value" is substituted for the former phrase "at a lower valuation than it would have been had it been reported accurately", for brevity and clarity.

The word "owner" is substituted for the former word "taxpayer", for clarity.

The reference to the "underassessed part" of the property is substituted for the former reference to "the portion of the property as to which the cost or market value is unreported", for clarity.

The reference to the owner "inaccurately reporting the value" is substituted for the former reference failure to report "accurately the cost or other data required to establish market value", for clarity and brevity.

The former reference to the taxpayer being "required to report ... in such detail as to show the cost or market value thereof" is deleted as superfluous in light of § 11-101 of this article.

As to the liability and reimbursement rights of persons having an interest in property, see § 5-101 of this article.

As to real property that is escaped property, see § 8-417 of this article.

Defined terms: "Assess" § 1-101
 "Property" § 1-101 "Value" § 1-101

SUBTITLE 5. APPEAL PROCEDURES AND JUDICIAL
 PROCEDURES -- IN GENERAL.

14-501. "PETITION FOR REVIEW" DEFINED.

IN THIS SUBTITLE, "PETITION FOR REVIEW" MEANS A PETITION FOR RECLASSIFICATION OR REVALUATION OF PROPERTY.

REVISOR'S NOTE: This section is new language added to avoid repetition of the words "petition for reclassification or revaluation of property".

Defined term: "Property" § 1-101

14-502. HEARING ON NOTICE OF PROPERTY ASSESSMENT MADE BY SUPERVISOR.

(A) IN GENERAL.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS