

the county property tax, and the municipal corporation property tax.

Defined term: "Property" § 1-101

(U) OPERATING PROPERTY.

(1) "OPERATING PROPERTY" MEANS ANY PROPERTY USED TO OPERATE A RAILROAD OR PUBLIC UTILITY.

(2) "OPERATING PROPERTY" INCLUDES LAND THAT IS USED DIRECTLY TO OPERATE A RAILROAD OR PUBLIC UTILITY.

REVISOR'S NOTE: This subsection is new language added for clarity.

Defined terms: "Includes"; "including" § 1-101

(V) OPERATING UNIT.

(1) "OPERATING UNIT" MEANS, AS DETERMINED BY THE DEPARTMENT, ALL OF THE OPERATING PROPERTY OF A RAILROAD OR A PUBLIC UTILITY.

(2) "OPERATING UNIT" INCLUDES OPERATING PROPERTY THAT IS LOCATED OUTSIDE OF THE STATE.

(3) "OPERATING UNIT" DOES NOT INCLUDE MORE THAN 1 RAILROAD OR PUBLIC UTILITY FOR WHICH SEPARATE ACCOUNTS ARE KEPT, UNLESS THE DEPARTMENT FINDS THAT:

(I) THE ACCOUNTS ARE UNDER THE SAME OR COMMONLY CONTROLLED MANAGEMENT; AND

(II) THE INCLUSION IS NECESSARY TO DETERMINE THE VALUE OF THE OPERATING PROPERTY.

REVISOR'S NOTE: This subsection is new language added to clarify the unit that is used by the Department to determine the value and assessment of operating property.

Defined terms: "Includes"; "including" § 1-101  
"Operating property" § 1-101 "Value" § 1-101

(W) PERSON.

"PERSON" MEANS AN INDIVIDUAL, RECEIVER, TRUSTEE, GUARDIAN, PERSONAL REPRESENTATIVE, FIDUCIARY, OR REPRESENTATIVE OF ANY KIND AND ANY PARTNERSHIP, FIRM, CORPORATION, OR OTHER ENTITY.

REVISOR'S NOTE: This subsection is new language added to set forth a broad definition of the word "person" as used in this article. Present Art. 81, § 2(5) merely states that "person" includes a corporation.