

(2) If tangible personal property located in the State is not permanently located in any place, it is subject to assessment AND TAXATION where the owner resides.

(c) The stock in business of a manufacturing or commercial business is subject to assessment AND TAXATION in the county and, if applicable, municipal corporation where the business is carried on.

(d) The part of rolling stock that is habitually used on railroads in the State is tangible personal property that is subject to assessment AND TAXATION in the State.

6-101.

(a) (1) Except as otherwise provided by [subsection (b) of this section and Title 7 of] this article, all property located in this State is subject to assessment and property tax.

6-302.

(a) Except as otherwise provided in this section and [as provided in] AFTER COMPLYING WITH § 6-305 of this subtitle, in each year after the date of finality and before the following July 1, the Mayor and City Council of Baltimore City or the governing body of each county annually shall set the tax rate for the next taxable year on all assessments of property subject to that county's property tax.

6-308.

(h) The [notice] requirements of this section do not apply if a taxing authority:

(1) increases the county or municipal corporation property tax rate above the constant yield tax rate solely because of [a] THE reduction in the taxing authority's assessable base due to [a] THE final determination of [an] assessment [appeal] APPEALS; or

(2) sets a county or municipal corporation property tax rate that does not exceed the constant yield tax rate.

6-401.

(b) The applicable tax rate or rates are expressed in dollars and cents OR FRACTION THEREOF for each \$100 of assessment.

7-103.

~~(6) NOTWITHSTANDING THE PROVISIONS OF THIS SECTION, PROPERTY MAY NOT BE APPROVED FOR EXEMPTION IF THE LAW PROVIDING FOR THE EXEMPTION IS NOT INCLUDED IN THE TAX PROPERTY ARTICLE.~~