

(c) Personal property is a class of property and is divided into the following subclasses:

(1) stock in business;

(2) distilled spirits;

(3) operating property of a railroad;

(4) operating property of a public utility;

(5) the transportation property described in § 6-103 of this article; AND

(6) [rolling stock; and

(7)] all other personal property that is directed by this article to be assessed.

[8-110.

(a) Rolling stock that habitually is used on a railroad in this State shall be valued to the owner of the rolling stock as personal property is valued.

(b) The value of the rolling stock that is allocated to this State is based on the ratio that the total number of miles traveled by the rolling stock in this State bears to the total number of all miles traveled by the rolling stock.

(c) The value of rolling stock that is allocated to this State under subsection (b) of this section shall be subject to the State property tax as provided by § 6-301 of this article.]

8-201.

The Department shall assess:

(1) operating property, except land, of a railroad or a public utility;

(2) tangible personal property of a corporation;

(3) intangible personal property, as set forth in § 6-101 of this article; AND

(4) [rolling stock used on a railroad, as set forth in § 8-110 of this title; and

(5)] distilled spirits, as set forth in § 8-111 of this title.