

**CHAPTER 142**

**(House Bill 229)**

AN ACT concerning

**Property Tax – Operating Property**

FOR the purpose of clarifying and altering certain laws that provide for the assessment of operating property of railroads and public utilities; defining certain terms; clarifying that the State property tax is imposed on operating real property; establishing separate subclasses in real and personal property for certain operating property; specifying the levels of assessment and the methods of calculating the assessments for certain subclasses of operating real property and operating personal property; clarifying certain administrative procedures to be followed; providing for the effective date and application of this Act; and generally relating to the classification and assessment of operating property.

BY repealing and reenacting, with amendments,  
Article – State Finance and Procurement  
Section 8-134(a)  
Annotated Code of Maryland  
(1988 Replacement Volume and 1992 Supplement)

BY repealing and reenacting, with amendments,  
Article – Tax – Property  
Section 1-101(u), 7-301, 8-101(b) and (c), 8-103(c), 8-108(a) and (c), and 8-109(a)  
and (c)  
Annotated Code of Maryland  
(1986 Volume and 1992 Supplement)

BY repealing and reenacting, without amendments,  
Article – Tax – Property  
Section 8-101(a), 8-108(b), and 8-109(b)  
Annotated Code of Maryland  
(1986 Volume and 1992 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article – State Finance and Procurement**

8-134.

(a) (1) Subject to the provisions of subsection (b) of this section, on or before May 1 of each year, the Board shall certify to the governing body of each county the rate of State tax on assessable property needed to meet the debt service requirements during the next taxable year on all the State bonds that the Board anticipates will be outstanding during that year.