

(2) For property that is described in § 7-301 of the Tax - Property Article, the Board shall certify a rate of \$0 per \$100 of assessment.

(3) For all other property, INCLUDING OPERATING REAL PROPERTY, the Board shall certify a separate rate per \$100 of assessment.

(4) Each governing body immediately shall collect the tax at the rate that the Board certifies under this section.

Article - Tax - Property

1-101.

(u) (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.]

(2) "OPERATING PROPERTY" INCLUDES OPERATING REAL PROPERTY AND OPERATING PERSONAL PROPERTY.

(3) "OPERATING REAL PROPERTY" INCLUDES ANY REAL PROPERTY USED TO OPERATE A RAILROAD OR PUBLIC UTILITY.

(4) "OPERATING LAND" MEANS ANY LAND USED TO OPERATE A RAILROAD OR PUBLIC UTILITY.

~~(4)~~ (5) "OPERATING PERSONAL PROPERTY" INCLUDES ANY PROPERTY, OTHER THAN REAL PROPERTY, USED TO OPERATE A RAILROAD OR PUBLIC UTILITY.

7-301.

(a) [Except for the real property part of operating property under § 6-103 of this article, all] ALL personal property is exempt from the State property tax effective on the repayment of all State bonds that are outstanding or authorized on or before June 30, 1984, and to which a State property tax on assessed property is pledged.

(b) The State property tax rate for personal property shall be set as provided by § 8-134 of the State Finance and Procurement Article.

8-101.

(a) For assessment purposes, property shall be divided into classes and subclasses.

(b) Real property is a class of property and is divided into the following subclasses:

(1) land that is actively devoted to farm or agricultural use, assessed under § 8-209 of this title;

(2) marshland, assessed under § 8-210 of this title;

(3) woodland, assessed under § 8-211 of this title;