

(B) PERSONAL PROPERTY THAT IS MACHINERY OR EQUIPMENT USED TO GENERATE ELECTRICITY FOR SALE IS SUBJECT TO COUNTY OR MUNICIPAL CORPORATION PROPERTY TAX ON:

- ~~(1) 88% OF ITS ASSESSMENT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2000;~~
- ~~(2) 76% OF ITS ASSESSMENT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2001;~~
- ~~(3) 64% OF ITS ASSESSMENT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2002;~~
- ~~(4) 52% OF ITS ASSESSMENT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2003; AND~~
- ~~(5) 40% OF ITS ASSESSMENT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2004 AND EACH SUBSEQUENT TAXABLE YEAR.~~

(1) 75% OF ITS VALUE FOR THE TAXABLE YEAR BEGINNING JULY 1, 2000;
AND

(2) 50% OF ITS VALUE FOR THE TAXABLE YEAR BEGINNING JULY 1, 2001
AND EACH SUBSEQUENT TAXABLE YEAR.

8-101.

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

- (1) stock in business;
- (2) distilled spirits;
- (3) operating personal property of a railroad;
- (4) OPERATING PERSONAL PROPERTY OF A PUBLIC UTILITY THAT IS MACHINERY OR EQUIPMENT USED TO GENERATE ELECTRICITY;

[(4)] (5) ALL OTHER operating personal property of a public utility;

(6) MACHINERY AND EQUIPMENT USED TO GENERATE ELECTRICITY OTHER THAN OPERATING PERSONAL PROPERTY OF A PUBLIC UTILITY; and

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

8-109.

(H) (1) IN DETERMINING WHETHER TO CLASSIFY A COMPANY AS A PUBLIC UTILITY, THE DEPARTMENT SHALL CONSIDER AND EVALUATE WHETHER THE COMPANY:

(I) IS SUBJECT TO THE AUTHORITY OF A REGULATORY BODY OF THE STATE OR THE FEDERAL GOVERNMENT, SUCH AS THE MARYLAND PUBLIC