

OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY ARTICLE WITHIN SUCH COUNTY SUBJECT TO TAXATION AT THE FULL COUNTY TAX RATE.

Article 83A - Department of Business and Economic Development

5-713.

Each subdivision is hereby authorized to issue general obligation bonds or otherwise borrow money in an amount not exceeding [one half of one percent] A TOTAL OF 0.02 PERCENT of the total assessed value of REAL property located within the subdivision subject to taxation at the full tax rate of the subdivision AND 0.5 PERCENT OF THE TOTAL ASSESSED VALUE OF PERSONAL PROPERTY AND OPERATING REAL PROPERTY DESCRIBED IN § 8-109(C) OF THE TAX - PROPERTY ARTICLE WITHIN THE SUBDIVISION SUBJECT TO TAXATION AT THE FULL TAX RATE OF THE SUBDIVISION, in order to obtain funds to finance its share of project costs for projects in which the State participates under this subtitle.

Article 88B - Department of State Police

66.

(a) As used in this subtitle:

(4) "Adjusted assessed valuation of real property" [shall be as reported by the State Department of Assessments and Taxation as of July 1 of the second fiscal year preceding the fiscal year for which the calculation of State aid is to be made, plus 50% of new property assessed between July 1 and December 31 of such second preceding fiscal year. Thus, State aid for the first year of this grant shall be based on assessed valuation as of July 1, 1966 plus 50% of new property assessed between July 1, 1966 and December 31, 1966; and State aid for succeeding years on corresponding succeeding assessments] MEANS, FOR FISCAL YEAR 2000 AND EACH FISCAL YEAR THEREAFTER, 40% OF THE ASSESSED VALUATION OF REAL PROPERTY REPORTED BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION AS OF JULY 1 OF THE SECOND FISCAL YEAR PRECEDING THE FISCAL YEAR FOR WHICH THE CALCULATION OF STATE AID IS TO BE MADE, PLUS 20% OF NEW PROPERTY ASSESSED BETWEEN JULY 1 AND DECEMBER 31 OF THE SECOND PRECEDING FISCAL YEAR. "Real property" shall have the meaning, and assessed valuation shall be subject to the adjustments for under- or over-assessment, as presently provided by § 5-202 of the Education Article.

Article - Education

5-202.

(a) (8) "Wealth" means the sum of:

(i) Net taxable income;

(ii) [The] 40 PERCENT OF THE assessed valuation of real property;

and

(iii) 50 percent of assessed value of personal property.