

(2001 Replacement Volume and 2001 Supplement)

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

**Article - Tax - Property**8-415.

The owner of property may submit a petition for review:

- (1) for real property, as provided by § 14-503(a) of this article; and
- (2) for personal property, as provided by [§§ 14-503(b) and 14-505] § 14-503(B) of this article.

11-103.

(A) IF A PERSON WHO HAS FILED A REPORT UNDER THIS TITLE DETERMINES THAT INFORMATION WAS NOT REPORTED ACCURATELY, THE PERSON MAY FILE AN AMENDED REPORT WITHIN 3 YEARS AFTER THE APRIL 15TH THAT THE ORIGINAL REPORT WAS DUE.

(B) A PERSON FILING AN AMENDED REPORT UNDER SUBSECTION (A) OF THIS SECTION MAY ONLY CLAIM AN EXEMPTION FOR PERSONAL PROPERTY USED IN MANUFACTURING IF AN EXEMPTION FOR PERSONAL PROPERTY USED IN THE MANUFACTURING PROCESS WAS PREVIOUSLY APPROVED FOR THAT TAXABLE YEAR UNDER §§ 7-104(B) AND 7-225(D) OF THIS ARTICLE.

(C) AFTER REVIEWING AN AMENDED REPORT, THE DEPARTMENT SHALL:

- (1) ISSUE A CORRECTED ASSESSMENT NOTICE; OR
- (2) NOTIFY THE PERSON THAT THE ORIGINAL ASSESSMENT NOTICE WILL NOT BE ADJUSTED.

(D) A PERSON WHO RECEIVES A NOTICE UNDER SUBSECTION (C) OF THIS SECTION MAY APPEAL THE CHANGE IN VALUE OR CLASSIFICATION RELATED TO THE CORRECTED INFORMATION OR THE DENIAL NOTICE AS PROVIDED IN § 14-504 OF THIS ARTICLE.

[14-505.

(a) For personal property assessed by the Department, the owner who reported cost or market information for the personal property to the Department but failed to report the information accurately may appeal the value or classification of the personal property set forth in the notice of assessment by submitting a petition for review to the Department if:

- (1) the owner claims that the personal property is valued at a higher value than if the information had been reported accurately; and
- (2) the appeal is made within ~~{3 years}~~ ~~1-YEAR~~ of the date of the notice of assessment.