

(c) ASSESSABLE BASE.

"ASSESSABLE BASE" MEANS THE TOTAL ASSESSABLE BASE, AS DETERMINED BY THE SUPERVISOR OF ASSESSMENTS, OF ALL REAL PROPERTY SUBJECT TO TAXATION IN A DEVELOPMENT DISTRICT.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-202(d).

Defined term: "Development district" § 12-201

(d) ASSESSMENT RATIO.

(1) "ASSESSMENT RATIO" MEANS A REAL PROPERTY TAX ASSESSMENT RATIO, HOWEVER DESIGNATED OR CALCULATED, THAT IS USED UNDER APPLICABLE GENERAL LAW TO DETERMINE THE ASSESSABLE BASE.

(2) "ASSESSMENT RATIO" INCLUDES THE ASSESSMENT PERCENTAGE SPECIFIED UNDER § 8-103(c) OF THE TAX - PROPERTY ARTICLE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-202(e).

Defined term: "Assessable base" § 12-201

(e) BOND.

"BOND" MEANS A REVENUE BOND, NOTE, OR OTHER SIMILAR INSTRUMENT ISSUED IN ACCORDANCE WITH THIS SUBTITLE BY:

(1) A POLITICAL SUBDIVISION; OR

(2) THE REVENUE AUTHORITY OF PRINCE GEORGE'S COUNTY.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-202(f).

Defined term: "Political subdivision" § 12-201.

(f) CHIEF EXECUTIVE.

"CHIEF EXECUTIVE" MEANS THE PRESIDENT, CHAIR, MAYOR, OR OTHER CHIEF EXECUTIVE OFFICER OF A POLITICAL SUBDIVISION OR THE REVENUE AUTHORITY OF PRINCE GEORGE'S COUNTY.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 41, § 14-202(g).

In this subsection and throughout this subtitle, the references to "municipal corporation" are substituted for the former references to a "municipality" for consistency with the Md. Constitution, Art. XI-E.

In this subsection, the references to the "chair" is substituted for the former reference to the "chairman" because SG § 2-1238 requires the use of terms that are neutral as to gender to the extent practicable.