

FOR the purpose of permitting Prince George's County, Frederick, and Dorchester Counties and certain municipalities to exempt certain property owned by the subdivisions from certain county and municipal tax; and authorizing ~~certain--subdivisions~~ Anne Arundel, Dorchester, Frederick and Prince George's Counties and certain municipalities to provide for certain payments in lieu of county or municipal taxes on certain property ~~owned-by-the-subdivisions~~.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes

Section 8(7)(e)

Annotated Code of Maryland

(1980 Replacement Volume and 1981 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland read(s) as follows:

Article 81 - Revenue and Taxes

8.

The following property, except as in §§ 9, 9A, 9B, and 10 provided, shall be subject to assessment to the owner (except shares of stock which shall be subject to assessment to the issuing corporation) and taxation for ordinary taxes in this State and in the county and/or city specified below:

(7) No leasehold or other limited interest in real or tangible personal property shall be subject to taxation except the following which shall be subject to taxation in the same amount and the same extent as though the person in possession or the user thereof were the owner of such property.

(e) The interest or privilege of any lessee, bailee, pledgee, agent or other person in possession of or using any real or personal property which is owned by the federal or State governments, and which is leased, loaned, or otherwise made available to any person, firm, corporation, association, or other legal entity, with the privilege to use or possess such property in connection with a business conducted for profit, except where the use is by way of a concession for occupancy of a public airport, park, market, or fairground, which is available to the use of the general public, shall be subject to taxation in the same amount and to the same extent as though the lessee or user were the owner of such property, provided, that the foregoing shall not apply to federal or State property for which negotiated payments are made in lieu of taxes by any