In subsection (a)(3) of this section, the reference to the retained funds "of or due to the seller" is added for clarity.

Also in subsection (a)(3) of this section, the former reference to acquisition "by the State, county, municipal corporation, or Baltimore City" is deleted as superfluous.

In subsection (b) of this section, the phrase "for the remainder of the taxable year" is added for clarity.

Also in subsection (b) of this section, the former phrase "the full amount of", which modified "taxes", is deleted as superfluous.

The General Assembly may wish to conform the language in subsection (a)(1) of this section, which refers to acquisition by the State, a county, or a municipal corporation "for public purposes", with the language in § 7-210(a)(1) of this title, which refers to property devoted to a "governmental use or purpose".

Defined terms: "County" § 1-101
"Municipal corporation" § 1-101 "Property" § 1-101
"Property tax" § 1-101 "Supervisor" § 1-101
"Taxable year" § 1-101

7-106. EXEMPT PROPERTY -- ASSESSMENT.

(A) MANNER OF ASSESSMENT.

EXCEPT FOR REAL PROPERTY OWNED BY THE FEDERAL GOVERNMENT, REAL PROPERTY THAT IS EXEMPT BY LAW FROM THE PROPERTY TAX SHALL BE ASSESSED UNDER THIS ARTICLE AND IN THE MANNER REQUIRED BY THE DIRECTOR.

(B) ASSESSMENT RECORDS.

THE ASSESSMENTS OF EXEMPT REAL PROPERTY SHALL BE MAINTAINED IN THE RECORDS OF THE DEPARTMENT AND OF THE SUPERVISOR IN EACH COUNTY IN WHICH THE EXEMPT PROPERTY IS LOCATED.

(C) EFFECT ON DISTRIBUTION OF STATE FUNDS.

FOR THE PURPOSE OF DISTRIBUTING STATE FUNDS, THE ASSESSMENTS OF EXEMPT PROPERTY MAY NOT BE INCLUDED IN THE TOTAL ASSESSMENT OF ALL PROPERTY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 232B.

In subsection (a) of this section, the former reference to an exclusion of "exempt property from