

Chapter 118

TAXATION

[HISTORY: Adopted by the Board of Commissioners of the Town of Thurmont: Art. I, 2-10-1948; Art. II, 3-1-1961;¹ Art. III, 12-31-1958. Readopted as revised 1-8-1986 by Res. No. 85-6. Subsequent amendments noted where applicable.]

ARTICLE I

Assessment of Taxable Property

[Adopted 2-10-1948; readopted as revised 1-8-1986 by Res. No. 85-6]

§ 118-1. Subdivision of agricultural land: exemption termination.

Whenever any agricultural land is subdivided into building lots, then and in that event the exemptions hereinbefore provided for agriculture land are hereby voided and said lots shall be assessed as any other property not heretofore excluded.

§ 118-2. County and state assessment standards adopted.

The county and state assessment on the taxable property, agricultural land excluded, is hereby adopted as the assessment for municipal purposes in Thurmont.

ARTICLE II

Stock-In-Business

[Adopted 3-1-1961; readopted as revised 1-8-1986 by Res. No. 85-6]

§ 118-3. Exemption.

The following shall be exempt from assessment and from municipal taxation in the Town of Thurmont: 40% of the assessed valuation, for tax purposes, of the stock-in-business of every person, firm or corporation engaged in any manufacturing or commercial business in the Town of Thurmont.

ARTICLE III

Tools and Machinery

[Adopted 12-31-1958; readopted as revised 1-8-1986 by Res. No. 85-6]

§ 118-4. Exemption.

The following shall be exempt from assessment and from municipal taxation in the Town of Thurmont: 40% of the total assessed valuation, for tax purposes, of all tools (including mechanical tools) or implements, whether worked by hand or by steam or other motive power, machinery, manufacturing apparatus or engines owned by any individual, firm or corporation in said town, and property subject to valuation and taxation therein in which said tools, implements, machinery, apparatus or engines shall be actually employed and used in the business of manufacturing in said town.

¹Editor's Note: The provisions of this Article were amended in their entirety 3-1-1961.