

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984 and that the provisions of this Act shall apply to assessments effective for the July 1, 1985 taxable year and thereafter. It is the intent of the General Assembly that, in the instance of parcels of land of less than 20 acres which were subdivided after July 1, 1972, the gross income provisions of this Act shall apply for all assessments effective for the July 1, 1985 taxable year, regardless of the year of physical inspection under the provisions of the triennial assessment system. In the instance of parcels of land of less than 20 acres which were subdivided on or before July 1, 1972, the gross income provisions of this Act shall be applied in accordance with the year of review under the triennial assessment system.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.