

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 671

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “tax” insert “or State or county transfer tax”; in line 7, after “tax” insert “and State and county tax”; in line 11 after “12-108(y)” insert “and 13-207(a)(18)”; and after line 13, insert:

“BY repealing and reenacting, without amendments,

Article - Tax - Property

Section 13-405(c)

Annotated Code of Maryland

(1994 Replacement Volume and 1996 Supplement)”.

AMENDMENT NO. 2

On page 1, in line 18, after “SUBSECTION” insert a comma; in line 22, strike “AND”; in line 23, after “(V)” insert “PROPRIETORSHIP, COMPRISED OF ONE OR MORE INDIVIDUALS, WHICH IS INVOLVED PRINCIPALLY IN BUYING, SELLING, LEASING. OR MANAGING REAL PROPERTY; AND

(VI)”.

On page 2, in line 3, strike “OR”; and in line 4, after “2.” insert “THE MEMBERS OF THE LIMITED LIABILITY COMPANY ARE IDENTICAL TO THE INDIVIDUAL OR INDIVIDUALS OF THE CONVERTING PROPRIETORSHIP; OR

3.”.

AMENDMENT NO. 3

On page 2, strike in its entirety line 6; and in line 9, strike the period and substitute “; AND

(Over)

(III) THE INSTRUMENT OF WRITING THAT TRANSFERS TITLE TO REAL PROPERTY REPRESENTS THE DISSOLUTION OF THE PREDECESSOR ENTITY FOR PURPOSES OF CONVERSION TO A LIMITED LIABILITY COMPANY.

13-207.

(a) An instrument of writing is not subject to transfer tax to the same extent that it is not subject to recordation tax under:

(18) § 12-108(y) of this article (Transfer from [partnership] PREDECESSOR ENTITY to limited liability company).

13-405.

(c) A corporate, limited liability company, or partnership transfer as described in § 12-108(p), (q), (v), (w), and (y) of this article is not subject to the county transfer tax.”.