

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 399

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with the second “the” in line 3 down through “tax” in line 4 and substitute “certain recordation and transfer taxes”; strike beginning with “conveying” in line 5 down through “taxation” in line 6; strike beginning with the second “an” in line 8 down through “tax” in line 10 and substitute “certain exemptions from certain recordation and transfer taxes”; and strike beginning with “conveying” in line 10 down through “taxation” in line 12.

AMENDMENT NO. 2

On page 2, after line 4, insert:

“(c) Notwithstanding any other provision of law, an instrument of writing is not subject to the recordation tax imposed under Title 12 of the Tax - Property Article if:

(1) the instrument of writing is a mortgage or deed of trust on real property located in Calvert County that secures a debt of a volunteer fire fighting organization that is exempt from federal income taxation under § 501(c)(4) of the Internal Revenue Code; and

(2) the instrument of writing was recorded on or after March 1, 2005, but before July 1, 2005.”.

AMENDMENT NO. 3

On page 2, in line 5, after “That” insert “Section 1(b) of”; and in line 7, after “2004.” insert “Section 1(c) of this Act shall be applied retroactively to any instrument of writing recorded on or after March 1, 2005.”.