

UNOFFICIAL COPY OF HOUSE BILL 1237
EMERGENCY BILL

Q6

5lr3118
CF SB 399

By: **Delegate Holmes**

Introduced and read first time: February 11, 2005

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Recordation and Transfer Taxes - Exemption**

3 FOR the purpose of exempting from the recordation tax, the State transfer tax, and
4 the Prince George's County transfer tax certain instruments of writing
5 conveying title to real property located in Prince George's County from a civic
6 association to an organization exempt from federal income taxation under
7 certain circumstances; providing for the retroactive application of this Act;
8 making this Act an emergency measure; and generally relating to an exemption
9 from the recordation tax, the State transfer tax, and the Prince George's County
10 transfer tax for certain instruments of writing conveying title to real property
11 located in Prince George's County from a civic association to an organization
12 exempt from federal income taxation under certain circumstances.

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That:

15 (a) In this section, "instrument of writing" includes:

16 (1) an instrument of writing as defined in § 12-101 of the Tax - Property
17 Article;

18 (2) an instrument of writing as defined in § 13-101 of the Tax - Property
19 Article; and

20 (3) an instrument of writing as defined in § 10-187 of the Public Local
21 Laws of Prince George's County.

22 (b) Notwithstanding any other provision of law, an instrument of writing is
23 not subject to the recordation tax imposed under Title 12 of the Tax - Property Article,
24 the State transfer tax imposed under Title 13 of the Tax - Property Article, or the
25 Prince George's County transfer tax authorized under § 10-187 of the Public Local
26 Laws of Prince George's County, if:

27 (1) the instrument of writing conveys title to real property located in
28 Prince George's County from a civic association to an organization exempt from
29 federal income taxation under § 501(c)(3) of the Internal Revenue Code;

1 (2) the settlement for the transfer of the property occurred on or after
2 October 1, 2004, but before January 1, 2005; and

3 (3) only nominal consideration was payable for the transfer and no
4 mortgage or deed of trust was assumed by the grantee.

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be applied
6 retroactively to any instrument of writing for a transfer occurring on or after October
7 1, 2004.

8 SECTION 3. AND BE IT FURTHER ENACTED, That this Act is an emergency
9 measure, is necessary for the immediate preservation of the public health or safety,
10 has been passed by a ye and nay vote supported by three-fifths of all the members
11 elected to each of the two Houses of the General Assembly, and shall take effect from
12 the date it is enacted.