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§13–412.

(a) (1) Except as provided in subsection (c) of this section and paragraph (2) of this subsection, a county transfer tax shall apply to the consideration payable for an instrument of writing.

(2) If a county transfer tax applies to mortgages or deeds of trust, the county transfer tax shall apply to the consideration payable or the principal amount of the debt secured for an instrument of writing.

(b) Except as provided in subsection (c) of this section, the consideration:

(1) includes the amount of any mortgage or deed of trust assumed by the grantee; and

(2) subject to item (1) of this subsection, includes only the amount paid or delivered in return for the sale of the property and does not include the amount of any debt forgiven or no longer secured by a mortgage or deed of trust on the property.

(c) (1) A county transfer tax applies to the consideration paid for the transfer of a controlling interest in a real property entity as defined in § 13–103 of this title that has developed real property under Section 42 of the Internal Revenue Code, the Low Income Housing Tax Credit Program.

(2) The consideration under this subsection shall be the actual payment made by the purchaser to the seller for the purchase of the interest.

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