

~~(2) IN A TRANSFER BETWEEN JOINT OBLIGOR SPOUSES OR FORMER SPOUSES OF PROPERTY SUBJECT TO A MORTGAGE, THE AMOUNT OF CONSIDERATION DOES NOT INCLUDE THE VALUE OF THE OUTSTANDING MORTGAGE EXPRESSLY OR IMPLIEDLY ASSUMED BY THE GRANTEE. IF THE CONSIDERATION FOR A TRANSFER OF PROPERTY PURSUANT TO A SEPARATION AGREEMENT BETWEEN SPOUSES OR FORMER SPOUSES CONSISTS OF A BENEFIT OTHER THAN MONEY OR EVIDENCE OF INDEBTEDNESS, THE TAX DOES NOT APPLY TO THE TRANSFER.~~

(2) WHEN ANY PROPERTY SUBJECT TO A MORTGAGE OR DEED OF TRUST IS TRANSFERRED TO A SPOUSE, FORMER SPOUSE, SON, DAUGHTER, OR PARENT OF THE TRANSFEROR, THE TAX IS NOT APPLICABLE TO THE AMOUNT OF ANY OUTSTANDING MORTGAGE DEBT ASSUMED BY THE TRANSFEREE. WHEN SPOUSES OR FORMER SPOUSES TRANSFER PROPERTY TO EACH OTHER SUBJECT TO A SEPARATION AGREEMENT, THE TAX IS APPLICABLE ONLY TO THE EXTENT THAT VALUE IS RECEIVED OR BENEFIT TRANSFERRED OTHER THAN MONEY OR EVIDENCE OF INDEBTEDNESS.

(3) A statement of the amount of the actual consideration paid or to be paid, if any, including the amount of any mortgage, or deed of trust assumed by the grantee, shall either be included in every taxable instrument offered for record as part of its recitals or as part of the acknowledgement, or be contained in a separate affidavit accompanying the instrument, signed under the penalties of perjury by a party to the instrument or the agent of [such] THE party.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

CHAPTER 586

(House Bill 813)

AN ACT concerning

Howard County - Contests

FOR the purpose of repealing the prohibition against certain merchants from using certain games or contests.

BY repealing and reenacting, with amendments,

Article 27 - Crimes and Punishments
Section 369A(b)
Annotated Code of Maryland
(1976 Replacement Volume and 1978 Supplement)