

Supplement) Title "Revenue and Taxes", sub-title "Tax on the Recordation of Instruments in Writing", as the same were enacted by Chapter 11 of the Acts of the Special Session of 1937, be, and the same are hereby repealed and re-enacted with amendments so as to read as follows:

213. A tax is hereby imposed upon every instrument of writing conveying title to real or personal property, or creating liens or incumbrances upon real or personal property, offered for record and recorded in this State with the Clerks of the Circuit Courts of the respective counties, or the Clerk of the Superior Court of Baltimore City. The term "instruments of writing" shall include deeds, mortgages, chattel mortgages, bills of sale, leases, deeds of trust, contracts and agreements, but shall not include mechanics liens, crop liens, purchase money mortgages, assignments of mortgages, conditional sales contracts, judgments, releases or orders of satisfaction.

In the case of instruments conveying title to property, the tax shall be at the rate of 10c for each \$100. of the actual consideration paid or to be paid; in the case of instruments securing a debt, the tax shall be at the rate of 10c for each \$100 of the principal amount of the debt secured. In addition to the tax imposed, the Clerks shall collect a charge of 50c for each instrument offered for record and recorded, upon which a tax is payable hereunder.

In the case of deeds conveying property lying partly within and partly without the State, the tax shall apply only to such proportion of the consideration paid or to be paid as the value of the property within this State bears to the value of the whole property conveyed.

Upon deeds of trust or mortgages conveying property lying partly within and partly without the State, the tax shall apply only to such proportion of the debt secured as the value of the property within this State bears to the value of the whole property conveyed.

Upon deeds of trust, mortgages, contracts or agreements covering the rolling stock or equipment of railroads (whether the title is reserved in the vendor or not), the tax shall apply to such proportion of the debt secured as the number of miles of the line of such railroad in this State bears to the number of miles of line of the whole railroad.

In the case of a lease creating a perpetually renewable ground rent, the tax shall be based upon the capitalization at 6% of the annual ground rent, plus the actual consideration, other than the ground rent, paid or to be paid.

In the case of a lease for a term of years, not perpetually renewable, the tax shall be based upon the capitalization at