

CHAPTER 769

(House Bill 467)

AN ACT to repeal and re-enact, with amendments, Section 278 of Article 81 of the Annotated Code of Maryland (1962 Supplement), title "Revenue and Taxes," subtitle "Recordation Tax," providing that in an instrument conveying title to or creating liens or encumbrances on property situate in more than one political subdivision, the applicable rate of recordation tax shall be that of the subdivision in which a majority of the property lies and that such tax shall be paid to that subdivision.

FOR THE RATE AND PAYMENT OF THE RECORDATION TAX APPLICABLE TO INSTRUMENTS CONVEYING TITLE TO OR CREATING ENCUMBRANCES OR LIENS UPON PROPERTY SITUATED IN MORE THAN ONE POLITICAL SUBDIVISION.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 278 of Article 81 of the Annotated Code of Maryland (1962 Supplement), title "Revenue and Taxes," subtitle "Recordation Tax," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

278.

No instrument subject to the tax imposed by this subtitle, shall be received for record by any clerk of the court unless and until a stamp is affixed to said instrument and canceled. The Comptroller shall supply to the clerks of the circuit courts of the respective counties or the clerk of the Superior Court of Baltimore City, stamps to evidence the payment of said tax, for sale to persons offering such instruments for record, under such rules and regulations as the Comptroller may prescribe. The proceeds from the sale of said stamps, together with the recordation charges herein provided, shall be accounted for and paid over to the county commissioners of the county or the Mayor and City Council of Baltimore in which the tax is collected; provided, however, that [the revenue produced from] (I) *in the case of the recordation of instruments conveying title to or creating liens or encumbrances upon real or personal property which is situated in two or more counties or in the City of Baltimore and one or more counties the applicable rate of tax shall be that of the political subdivision in which the largest portion of such property is situate and the revenue therefrom shall be accounted for and paid to [the Comptroller for the general funds of the State] such subdivision.* THE TAX SHALL BE PAID IN EACH COUNTY OR THE CITY OF BALTIMORE ACCORDING TO THE APPLICABLE RATE OF TAX THEREIN NOTWITHSTANDING THE PROVISIONS OF SECTION 277 (J) BASED UPON SUCH VALUE AS THE VALUE OF THE PROPERTY SITUATE IN THE COUNTY OR CITY BEARS TO THE WHOLE CONSIDERATION REPRESENTED BY SUCH INSTRUMENT AND THE REVENUE THEREFROM SHALL BE ACCOUNTED FOR AND PAID TO EACH SUCH COUNTY OR CITY. IT SHALL BE THE DUTY OF ANY PERSON OFFERING FOR RECORDATION AN INSTRUMENT CONVEYING TITLE TO OR CREATING LIENS OR ENCUMBRANCES UPON REAL OR PERSONAL PROPERTY