

(b) *The tax imposed by this section shall be levied at the rate of one-half of one per cent (0.5%) of the actual consideration paid for the conveyance of title and shall be collected by the clerks of the circuit courts of the counties or the clerk of the Superior Court of Baltimore City.*

(C) IN THE CASE OF A TRANSFER OF A PERPETUALLY RENEWABLE GROUND RENT, THE TAX SHALL BE BASED UPON THE CAPITALIZATION AT 6 PER CENT OF THE ANNUAL GROUND RENT, PLUS THE ACTUAL CONSIDERATION, OTHER THAN THE CAPITALIZATION OF THE GROUND RENT, PAID OR TO BE PAID.

(D) IN THE CASE OF A LEASE FOR A TERM OF YEARS ABOVE SEVEN YEARS, NOT PERPETUALLY RENEWABLE, THE TAX SHALL BE BASED UPON THE CAPITALIZATION AT 10 PER CENT OF THE AVERAGE ANNUAL RENTAL OVER THE ENTIRE TERM OF THE LEASE, INCLUDING ANY RENEWAL TERM, PLUS THE ACTUAL CONSIDERATION, OTHER THAN RENT, PAID OR TO BE PAID. WHERE THE AVERAGE ANNUAL RENTAL CANNOT BE DETERMINED, THE TAX SHALL BE BASED UPON A FIGURE ARRIVED AT BY MULTIPLYING THE ASSESSED VALUE OF THE PROPERTY COVERED BY THE LEASE BY TWO.

~~(e)~~ (E) *Payment of the tax imposed by this section shall be evidenced by the affixing to or stamping on the instrument of writing offered for recordation a legend stating that such tax has been paid and the amount of payment and containing the signature of the Clerk or an authorized facsimile thereof. Any instrument so executed shall be prima facie evidence that the tax imposed by this section has been paid.*

~~(d)~~ (F) *The proceeds of the tax imposed by this section shall be paid to the State Comptroller. The Comptroller shall place all such monies in a special fund and shall use the same for payment of interest and principal on the certificates of indebtedness issued under the "Outdoor Recreation Land Loan Act of 1969." If at any time the Comptroller has in this fund more money than needed to meet payments of interest and principal, the excess amount shall be made available for the funding of projects for the acquisition and development of recreation land and open space, as provided under "Program Open Space."*

SEC. 11. AND BE IT FURTHER ENACTED, THAT THE FUNDS APPROPRIATED BY SECTION 5(b) OF THIS ACT SHALL BE ALLOCATED FOR THE FISCAL YEAR 1970 AS FOLLOWS:

STATE PARKS

- | | |
|---|-----------|
| (1) PATUXENT (HOWARD AND MONTGOMERY COUNTY): STATE SHARE FOR LAND ACQUISITION (APPROXIMATELY 666 ACRES) | 500,000 |
| (2) SENECA (MONTGOMERY COUNTY): LAND ACQUISITION (APPROXIMATELY 364 ACRES) | 1,000,000 |