

CHAPTER 46

(BILL NO. 10-71)

AN ACT to add a new subsection (f) to Section 84-25, titled "Levied; amount," Chapter 84, titled "Finance and Taxation," of the Montgomery County Code 1965, to follow immediately after subsection (e) thereof to levy and impose a tax upon the transfer of a fee simple interest or a leasehold interest perpetually renewable in land, after July 1, 1971, which has been rezoned to a more intensive use at the instance of the transferor or transferee, excluding the value of improvements constructed after rezoning, at a rate of six percent of the value of the consideration for the transfer.

Be It Enacted by the County Council for Montgomery County, Maryland, that—

SEC. 1. Subsection (f) is hereby added to Section 84-25, titled "Levied; amount," Chapter 84, titled "Finance and Taxation," of the Montgomery County Code 1965, to follow immediately after subsection (e) thereof, to read as follows:

(f) Six percent of the value of the consideration for any transfer of real property which, after July 1, 1971 has been rezoned to a more intensive use at the instance of the transferor or transferee, excluding the value of improvements constructed after such rezoning. "Rezoned" as used herein shall mean the classification, reclassification or change from one zone to another of any property by local map amendment by the County Council sitting as the District Council for that portion of the Maryland-Washington Regional District located within Montgomery County, on the "Zoning Map of the Maryland-Washington Regional District in Montgomery County, Maryland" dated May 31, 1958, and subsequent amendments thereto. "Rezoned to a more intensive use" shall mean a classification, reclassification or change in zone which permits a greater number of dwelling units per acre in any residential zone, or which permits a greater number of permitted uses regardless of area in a commercial zone or industrial zone, or is from any residential zone to any commercial or industrial zone, or is from any industrial zone to any commercial zone; or is to any zone providing for a comprehensive plan of development. The tax levied and imposed in this subsection (f) shall not apply to transfers which are made pursuant to a bona fide written contract or agreement of sale entered into prior to July 1, 1971; provided that the Director of Finance may require satisfactory proof that the contract or agreement was entered into prior to such date. There shall be deducted from the consideration as defined in Section 84-24 the cost or expense actually incurred by the transferor for public improvements such as sewer, water, roads, sidewalks, storm drainage structures, and permanent soil erosion and sediment control meas-