

ures, subject to the submission to the Director of Finance of satisfactory proof of such costs or expenses documented by certificates from public agencies where applicable. Provided, however, that the rate of such tax on a single transfer shall not exceed six percent of the bona fide market value consideration for the transfer. Where a transfer is subject both to the tax imposed by this subsection (f) and the tax imposed by subsection (d) above, the tax imposed by this subsection (f) shall be the only tax imposed on the transfer. Any tax collected under this subsection (f) shall be collected only once after each rezoning to a more intensive use, and all transfers not subsequent to a rezoning to a more intensive use shall be taxable at the rates applicable under subsections (a), (b), (c), and (d). The Director of Finance may from time to time issue written regulations pertaining to the collection of the tax levied in this subsection.

SEC. 2. Severability

The provisions of this Act are severable and if any provision, sentence, clause, section or part thereof is held illegal, invalid or unconstitutional or inapplicable to any person or circumstances, such illegality, invalidity or unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, sentences, clauses, sections or parts of the Act or their application to other persons or circumstances. It is hereby declared to be the legislative intent that this Act would have been adopted if such illegal, invalid or unconstitutional provision, sentence, clause, section or part had not been included therein, and if the person or circumstances to which the Act or any part thereof is inapplicable had been specifically exempted therefrom.

SEC. 3. Emergency Legislation

The Council hereby declares that an emergency exists and that this legislation is necessary for the immediate protection of the public health and safety. Therefore this emergency legislation shall take effect on the date on which it becomes law.

CHAPTER 47

(BILL NO. 11-71)

AN ACT to repeal and re-enact, with amendments, subsection (d) of Section 84-25, title "Levied; amount," Chapter 84, title "Finance and Taxation," of the Montgomery County Code 1965, to levy and impose a tax upon the transfer of any fee simple interest or leasehold interest perpetually renewable in land, excluding improvements, assessed at any time during the five years pre-