imposed by Subsection (d) and Subsection (e) of Section 52—21, only Subsection (e) shall apply.

BE IT ENACTED BY THE COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND, that —

Sec. 1. Subsection (d) of Section 52—21, title "Levied; amount", of Chapter 52, title "Finance and Taxation", of the Montgomery County Code 1972, is hereby repealed in its entirety and a new subsection (d) is enacted in place thereof to read as follows:

(D)   A PERCENTAGE OF THE VALUE OF THE CONSIDERATION FOR THE TRANSFER OF LAND, EXCLUDING IMPROVEMENTS THEREON, WHICH, WHILE OWNED BY THE TRANSFEROR, HAS BEEN ASSESSED AT ANY TIME DURING THE FIVE YEARS PRECEDING TRANSFER ON THE BASIS OF BEING ACTIVELY DEVOTED TO FARM OR AGRICULTURAL USE OR WHICH WHILE OWNED BY THE TRANSFEROR HAS BEEN VALUED AND ASSESSED ON THE ASSESSMENT RECORDS ON THE BASIS OF THE AGRICULTURAL USE VALUE ASSESSMENT AT ANYTIME DURING THE FIVE YEARS PRECEDING TRANSFER, SAID TAX TO BE PAID BY THE TRANSFEROR OF SUCH LAND, WHICH PERCENTAGE SHALL VARY ACCORDING TO THE FOLLOWING SCHEDULE:

(I)   LAND ASSESSED AND TAXED TO THE TRANSFEROR FOR ONE YEAR ON THE BASIS OF FARM OR AGRICULTURAL USE, TWO AND ONE—HALF PERCENT (2.5%);

(II)   LAND ASSESSED AND TAXED TO THE TRANSFEROR FOR TWO YEARS ON THE BASIS OF FARM OR AGRICULTURAL USE, FOUR PERCENT (4%);

(III)   LAND ASSESSED AND TAXED TO THE TRANSFEROR FOR THREE YEARS ON THE BASIS OF FARM OR AGRICULTURAL USE, FIVE AND ONE—HALF PERCENT (5.5%);

(IV)   LAND ASSESSED AND TAXED TO THE TRANSFEROR FOR MORE THAN THREE YEARS ON THE BASIS OF FARM OR AGRICULTURAL USE, SIX PERCENT (6%); WHERE THE TRANSFER IS SUBJECT BOTH TO THE TAX IMPOSED BY THIS SUBSECTION (D) AND THE TAX IMPOSED BY SUBSECTION (E) BELOW, THE TAX IMPOSED BY SUBSECTION (E) SHALL BE THE ONLY TAX IMPOSED ON THE TRANSFER.

THE DIRECTOR OF FINANCE MAY FROM TIME TO TIME ISSUE WRITTEN REGULATIONS PERTAINING TO THE COLLECTION OF THE TAX LEVIED IN THIS SUBSECTION.

Section 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