

May 1, 1968, an additional tax on such instruments shall be imposed at the rate of 55% of each \$500.00 or fractional part thereof of actual consideration or debt secured.

(q) IN LIEU OF THE RATES OF TAX SPECIFIED IN SUBSECTIONS (B), (M), (N), (O), (P), [[AND (R)]] (R), (U), (V), AND (W) OF THIS SECTION, [Every] EVERY county and Baltimore City may, by resolution or ordinance duly enacted by its governing body, fix the rate of tax imposed by this subtitle. In the absence of such resolution or ordinance, the [rates specified in this subtitle] PROVISIONS OF SUBSECTIONS (B), (M), (N), (O), (P), [[AND (R)]] (R), (U), (V), AND (W) OF THIS SECTION shall [[continue to]] apply IN THE RESPECTIVE SUBDIVISIONS TO WHICH THOSE SUBSECTIONS ARE APPLICABLE.

(r) [Notwithstanding the other provisions of this section the County Commissioners of Prince George's County in lieu of the rate of tax provided in subsection (b) above, are authorized by resolution to adopt a rate of tax] THE RATE OF TAX APPLICABLE TO INSTRUMENTS RECORDED WITH THE CLERK OF THE CIRCUIT COURT OF PRINCE GEORGE'S COUNTY SHALL BE as follows: In the case of instruments conveying title to property, the tax shall be at the rate of [\$1.10] \$1.65 for each \$500.00 or fractional part thereof of the actual consideration paid or to be paid; and in the case of instruments securing a debt, the tax shall be at the rate of [\$1.10] \$1.65 for each \$500.00 of the principal amount of the debt secured. The tax [hereinabove] imposed shall be paid to and collected by the [treasurer of Prince George's County, and paid over by said treasurer to the County Commissioners] DIRECTOR OF THE OFFICE OF FINANCE OF PRINCE GEORGE'S COUNTY.

SECTION 2. AND BE IT FURTHER ENACTED, [[That this Act shall not adversely affect the validity of any resolution or ordinance enacted by a county or Baltimore City pursuant to the authority granted by Section 277(q) of Article 81 of the Annotated Code of Maryland, it being the intent of the General Assembly in enacting the provisions of this Act merely to more definitively specify that the provisions of Section 277(q) of Article 81 are applicable to every county and Baltimore City and not to diminish the rights heretofore possessed under that Section by these subdivisions.]] That new Sections 277(u), (v), and (w) be and they are hereby added to Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1975 Supplement) to read as follows:

Article 81 - Revenue and Taxes

277.

(U) THE RATE OF TAX APPLICABLE TO INSTRUMENTS