

Anne Arundel County - Transfer Tax

FOR the purpose of providing that the revenues derived from the transfer tax in Anne Arundel County shall be placed in a general fund and expended by the County budget; and clarifying language.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes
Section 278B
Annotated Code of Maryland
(1975 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 278B of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1975 Replacement Volume and 1976 Supplement) be and it is hereby repealed and reenacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

278B.

The County Council of Anne Arundel County may impose a tax on every written instrument conveying title to real property or a leasehold interest therein, offered for record and recorded among the land records in Anne Arundel County subject to the same conditions and procedures as the tax imposed under the provisions of §278A of this article, provided that the maximum rate of tax imposed under the provisions of this section shall not exceed [one per centum] 1 PERCENT of the actual consideration paid or to be paid for the conveyance of title, AND PROVIDED THAT REVENUES DERIVED FROM THIS COUNTY TAX SHALL BE PLACED IN THE GENERAL FUND OF THE COUNTY TO BE EXPENDED AS PROVIDED BY THE COUNTY BUDGET. The tax shall be collected by the clerk of the Circuit Court for Anne Arundel County, and the clerk shall retain 1 percent of the tax so collected.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 17, 1977.

CHAPTER 328

(Senate Bill 544)

AN ACT concerning