

## AN ACT concerning

## Recordation and Property Transfer Taxes

FOR the purpose of requiring the inclusion in certain instruments transferring title to property, including instruments securing a debt, under the recordation tax and State property transfer tax of statements of the actual consideration payable upon transfer of the property and the amount of any debts secured or incurred by the transfer of property, or requiring these instruments to be accompanied by a separate affidavit stating such actual consideration.

BY repealing and reenacting, with amendments,

Article 81 - Revenue and Taxes  
Section 277(b) and 278A(b)  
Annotated Code of Maryland  
(1975 Replacement Volume and 1977 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

## Article 81 - Revenue and Taxes

## 277.

(b) In the case of instruments conveying title to property, the tax shall be at the rate of 55¢ for each \$500.00 or fractional part thereof of the actual consideration paid or to be paid; in the case of instruments securing a debt, the tax shall be at the rate of 55¢ for each \$500.00 of the principal amount of the debt secured. A STATEMENT OF THE AMOUNT OF THE ACTUAL CONSIDERATION PAID OR TO BE PAID, IF ANY, INCLUDING THE AMOUNT OF ANY MORTGAGE, OR DEED OF TRUST ASSUMED BY THE GRANTEE, OR THE PRINCIPAL AMOUNT OF THE DEBT SECURED, AND INCURRED, IF ANY, AS APPLICABLE, SHALL EITHER BE INCLUDED IN EVERY INSTRUMENT TAXABLE UNDER THIS SECTION OFFERED FOR RECORD AS PART OF ITS RECITALS OR AS PART OF THE ACKNOWLEDGEMENT, OR BE CONTAINED IN A SEPARATE AFFIDAVIT ACCOMPANYING THE INSTRUMENT, SIGNED UNDER THE PENALTIES OF PERJURY BY A PARTY TO THE INSTRUMENT OR THE AGENT OF SUCH PARTY.

## 278A.

In order to pay the principal and interest on the certificates of indebtedness issued pursuant to the "Outdoor Recreation Land Loan of 1969," on "Program Open Space";

(b) The tax imposed by this section shall be levied at the rate of one half of one percent (0.5%) of the actual consideration paid or to be paid for the conveyance of title and shall be collected by the clerks of the circuit courts of the counties, the clerk of the Superior Court of