

BY adding to

Article 81 - Revenue and Taxes
 Section 9(1-5)7-277(1)7-and 278A(g)
 Annotated Code of Maryland
 (1980 Replacement Volume and 1981 Supplement)

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

Article 81 - Revenue and Taxes

9.

(a) -- {The -- following} -- (1) -- EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, -- real and tangible personal property -- {are} DESCRIBED IN THIS SECTION IS exempt from assessment and from State, -- county, -- and -- city ordinary taxation, -- {, -- except -- as otherwise stated, -- which}

(2) -- THE -- exemptions -- PROVIDED -- IN -- THIS -- SECTION shall be strictly construed{ -- }.

(1-5) -- (1) -- THE -- EXEMPTION -- PROVIDED -- IN THIS SUBSECTION MAY BE CLAIMED ONLY FOR A PERIOD THAT -- DOES -- NOT -- EXCEED -- 12 MONTHS.

(2) -- IN -- ACCORDANCE -- WITH -- THIS SUBSECTION, -- A TAX EXEMPTION MAY BE CLAIMED WITH RESPECT TO -- PROPERTY -- THAT -- IS HELD, -- FOR -- THE -- PURPOSE -- OF -- MAINTAINING -- THE -- CHARACTER -- OF -- THE LAND AS AGRICULTURAL LAND, -- BY -- AN -- ORGANIZATION -- THAT --

(i) -- IS EXEMPT FROM FEDERAL INCOME TAXATION UNDER § 501 (C) (3) OF THE INTERNAL REVENUE CODE,

(ii) -- IS INCORPORATED IN THIS STATE OR, -- IF NOT INCORPORATED IN THIS STATE, IS REGISTERED TO DO BUSINESS IN THIS STATE, -- AND

(iii) -- HAS -- AS -- ITS -- PRINCIPAL -- PURPOSE -- THE TEMPORARY OWNERSHIP OF INTERESTS IN LAND FOR THE PURPOSE -- OF PRESERVATION -- OF -- THE -- CHARACTER -- OF -- THE -- LAND -- AS -- AGRICULTURAL LAND.

277.

(a) -- (1) -- {A} -- EXCEPT -- AS -- OTHERWISE -- PROVIDED -- IN -- THIS SECTION, -- A -- tax -- is hereby imposed upon every instrument of writing conveying title to real or personal property, -- or creating -- liens -- or -- encumbrances -- upon -- real -- or -- personal property, -- offered for record and recorded in this State with