

Section 278F(b)  
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

278F.

(b) The rate of the tax imposed by this section is:

(1) 5 percent when the land[, at the time of transfer, is assessed based on its agricultural use; or] BEING TRANSFERRED IS A PARCEL OF 20 ACRES OR MORE;

(2) 4 percent when the land being transferred is A PARCEL OF LESS THAN 20 ACRES AND IS assessed on the basis of [nonagricultural use.] ITS AGRICULTURAL USE OR ON THE BASIS OF UNIMPROVED LAND;

(3) 3 PERCENT WHEN THE LAND BEING TRANSFERRED IS A PARCEL OF LESS THAN 20 ACRES AND IS ASSESSED AS IMPROVED LAND OR LAND WITH SITE IMPROVEMENTS; AND

(4) Further, the [rate] FULL TAX IMPOSED UNDER THIS SUBSECTION shall be reduced by [1 percentage] 25 PERCENT ~~point~~ for each consecutive full taxable year in which real property taxes were paid on the basis of a nonagricultural use assessment.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1982.

Approved June 1, 1982.

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CHAPTER 558

(Senate Bill 848)

AN ACT concerning

Nonprofit Health Service Plans - Licensing

FOR the purpose of altering the amount of reserves which an applicant to issue contracts for a nonprofit health service plan must maintain to obtain licensing by the Insurance Commissioner; limiting the distribution of