

certified as required herein and shall remit promptly all taxes collected, together with copies of supporting documents, to the Comptroller of the Treasury. After deducting the cost to the Department for administering this section, the Comptroller shall distribute the net proceeds to the counties and Baltimore City according to the situs of the properties sold or transferred.

(d) The taxes imposed by this section shall be in addition to the taxes required by §§ 277 and 278A of this article, and the payment of these taxes shall be a prerequisite for the transfer of title of any property with respect to which a certificate is required to be submitted pursuant to § 3-112 of the Corporations and Associations Article.

[(e) The provisions of this section do not apply to Baltimore County.]

Article---Tax---Property

13-403-

{(a)}--This-section-does-not-apply-to-Baltimore-County- }

{(b)} (A) Except--as-provided-under-subsection-{(c)} (B) of this-section,-the-Department-shall-collect--the--county--transfer-tax--at--the--rate-set-in-each-county-for-articles-of-transfer-of substantially-all-of-the-property-and--assets--of--a--corporation that--are-filed-with-the-Department-as-required-by-§-3-107-of-the Corporations-and-Associations-Article-

{(c)} (B) Articles-of--transfer--are--not--subject--to--the county-transfer-tax-if-the-articles-of-transfer-are-

{1}--a--transfer--of--title-to-real-property-between-a parent-corporation-and-its-subsidiary-corporation-or-between-2-or more-subsidiary-corporations-wholly--owned--by--the--same--parent corporation-for-

{i}--no-consideration;

{ii}--nominal-consideration;-or

{iii}--consideration--that--comprises--only--the issuance,-cancellation,-or-surrender-of-stock-of--the--subsidiary corporation;-or

{2}--a-deed-made-

{i}--under--reorganizations--as--described--in-§ 368(a)-of-the-Internal-Revenue-Code;-or

{ii}--under-§§-371-through-374-of--the--Internal Revenue-Code-

{(d)} (C) A-county-that-imposes-a-county-transfer-tax-shall certify-to-the-Department-