

(i) no consideration;

(ii) nominal consideration; or

(iii) consideration that comprises only the issuance, cancellation, or surrender of a subsidiary's stock; or

(2) a deed made:

(i) under a reorganization described in § 368(a) of the Internal Revenue Code; or

(ii) under §§ 371 through 374 of the Internal Revenue Code.

(c) A county that imposes a county transfer tax shall certify annually to the Department:

(1) the rate of the tax;

(2) the applicability of the county transfer tax; and

(3) the legal authority for the county transfer tax.

(d) (1) The Department shall:

(i) collect any county transfer tax imposed under subsection (a) of this section; and

(ii) promptly remit the county transfer tax collected together with copies of supporting documents to the Comptroller.

(2) From the revenue received, the Comptroller shall:

(i) deduct the cost to the Department of collecting county transfer tax under this section; and

(ii) distribute the remainder of the revenue to the county in which the property that is transferred is located.

(e) (1) Articles of transfer that are subject to county transfer tax under this section also may be taxable under § 13-202 or § 13-302 of this title or § 12-102 of this article.

(2) Before a transfer of title may be made under articles of transfer for any property for which a property certificate is required under § 3-112 of the Corporations and Associations Article, all recordation and transfer taxes shall be paid.

[(f) This section does not apply to Baltimore County.]