

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:

{ 1 } -- the rate of the tax;

{ 2 } -- the applicability of the tax to articles of transfer; and