

CHAPTER 197

(House Bill 333)

AN ACT concerning

State Transfer Tax - Exemption

FOR the purpose of altering the amount of the exemption from the State transfer tax for the consideration payable for an instrument of writing for certain real property.

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 13-203(b)
Annotated Code of Maryland
(1986 Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Tax - Property

13-203.

(b) The transfer tax does not apply to the first [\$20,000] \$25,000 of the consideration payable for an instrument of writing for residentially improved owner-occupied real property, provided that the instrument of writing is accompanied by a statement under oath signed by the grantee that the residence will be occupied by the grantee.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 2, 1988.
