

VETOES

~~Section 12-101(d) through (i), respectively
to be Section 12-101(e) through (m), respectively
Annotated Code of Maryland
(1986 Volume and 1988 Supplement)~~

By adding to

Article --- Tax --- Property
Section 12-101(d)
Annotated Code of Maryland
(1986 Volume and 1988 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 12-108(i)
Annotated Code of Maryland
(1986 Volume and 1988 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That ~~Section(s) 12-101(d) through (i), respectively, of Article --- Tax --- Property of the Annotated --- Code --- of --- Maryland be renumbered to be Section(s) 12-101(e) through (m), respectively.~~

SECTION -- 2. -- AND -- BE -- IT -- FURTHER -- ENACTED, -- That the Laws of Maryland read as follows:

Article - Tax - Property

12-101:

~~(b) -- "PURCHASE-MONEY-MORTGAGE" AND "PURCHASE-MONEY--DEED--OF TRUST" MEAN A MORTGAGE OR DEED OF TRUST THAT:~~

~~(1) -- IS -- GIVEN -- BY -- THE -- TRANSFEREE -- OF -- REAL -- PROPERTY -- WITH RESPECT -- TO -- THE -- PROPERTY -- PURCHASED;~~

~~(2) -- IS -- EXECUTED -- AS -- PART -- OF -- THE -- SAME -- TRANSACTION -- AS -- A DEED -- THAT -- TRANSFERS -- THE -- PROPERTY -- PURCHASED -- AND -- IS -- SUBJECT -- TO -- THE RECORDATION -- TAX;~~

~~(3) -- RECITES -- ON -- ITS -- FACE -- THAT -- IT -- SECURES, -- IN -- WHOLE -- OR IN -- PART, -- THE -- PURCHASE -- MONEY -- FOR -- THE -- PROPERTY, -- AND~~

~~(4) -- (1) -- IS -- EXECUTED -- ON -- THE -- SAME -- DATE -- THAT -- THE -- DEED TRANSFERRING -- THE -- PROPERTY -- IS -- EXECUTED, -- REGARDLESS -- OF -- WHETHER -- IT IS -- RECORDED -- ON -- THE -- SAME -- DATE -- AS -- THE -- DEED -- TRANSFERRING -- THE PROPERTY, -- OR~~