

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

Article 17 – Prince George's County

10-187.

(a) Except as provided in Subsection (b), the Council is authorized and empowered to impose a tax, at a rate not to exceed one and one-half percent (1 1/2%) of the actual consideration paid or to be paid under every instrument of writing conveying title to real property, or any interest therein, in the County, offered for record and recorded in the County, provided that conveyances to the State or any agency thereof or any political Subdivision of the State, shall not be subject to the tax imposed by this Section. The term "instrument of writing" shall include deeds, mortgages, deeds of trust, leases, contracts and agreements, but shall not include purchase money mortgages, purchase money deeds of trust, assignments of mortgages or releases, provided, however, upon any refinancing of property, by the original mortgagor or mortgagors the tax shall apply only to the consideration over and above the amount of the original mortgage or deed of trust. The County Council may, by ordinance, provide that any instrument of writing for the refinancing of property by the original mortgagor or mortgagors shall not be subject to the tax imposed by this Section. As to a mortgage or deed of trust on the mortgagor's principal residence recorded after the recordation of a purchase money mortgage or purchase money deed of trust, when more than twelve (12) months has elapsed since the recording of the prior mortgage or deed of trust, the County Council may by ordinance exempt all or any part of the consideration in excess of the amount of the original mortgage or deed of trust.

(b) (1) The Council may not impose a tax on the consideration represented by the assumption of a mortgage or deed of trust on an instrument of writing conveying title to real property between a husband and wife.

(2) THE TAX AUTHORIZED UNDER SUBSECTION (A) OF THIS SECTION DOES NOT APPLY TO A MORTGAGE OR DEED OF TRUST ON PROPERTY THAT IS OWNED BY A RELIGIOUS GROUP ~~OR ORGANIZATION~~ IF THE PROPERTY IS EXEMPT FROM THE PROPERTY TAX UNDER § 7-204 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1993.

Approved May 27, 1993.