

impose, by ~~ordinance~~ resolution, a County transfer tax on certain instruments of writing; limiting the amount of the County transfer tax; providing that the County transfer tax applies to a transfer of land subject to the Agricultural Land Transfer Tax; providing certain exemptions from the County transfer tax; restricting the use of the revenues generated by the County transfer tax; defining a certain term; providing for the termination of this Act; and generally relating to the imposition of a County transfer tax in Dorchester County.

BY adding to

The Public Local Laws of Dorchester County

Section 10-8.2

Article 10 - Public Local Laws of Maryland

(1984 Edition and August 1993 Supplement, as amended)

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

Article 10 - Dorchester County

10-8.2.

A. (1) IN THIS SECTION, "INSTRUMENT OF WRITING" MEANS A WRITTEN INSTRUMENT THAT CONVEYS TITLE TO, OR A LEASEHOLD INTEREST IN, REAL PROPERTY.

(2) "INSTRUMENT OF WRITING" INCLUDES:

(A) A DEED OR CONTRACT;

(B) A LEASE; ,

(C) AN ASSIGNMENT OF A LESSEE'S INTEREST;

(D) ARTICLES OF TRANSFER;

(E) ARTICLES OF MERGER OR OTHER DOCUMENT WHICH EVIDENCES A MERGER OF FOREIGN CORPORATIONS OR FOREIGN LIMITED PARTNERSHIPS; AND

(F) ARTICLES OF CONSOLIDATION OR OTHER DOCUMENT WHICH EVIDENCES A CONSOLIDATION OF FOREIGN CORPORATIONS.

(3) "INSTRUMENT OF WRITING" DOES NOT INCLUDE:

(A) A MORTGAGE, DEED OF TRUST, OR OTHER CONTRACT THAT CREATES AN ENCUMBRANCE ON REAL PROPERTY; OR

(B) A SECURITY AGREEMENT, AS DEFINED IN § 12-101(E) OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

B. THE COUNTY COMMISSIONERS MAY IMPOSE A COUNTY TRANSFER TAX ON AN INSTRUMENT OF WRITING: