

(1) RECORDED WITH THE CLERK OF THE CIRCUIT COURT FOR DORCHESTER COUNTY; OR

(2) FILED WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

C. THE COUNTY TRANSFER TAX UNDER THIS SECTION:

(1) SHALL BE ESTABLISHED BY ~~ORDINANCE~~ RESOLUTION; AND

(2) MAY NOT EXCEED 1% OF THE CONSIDERATION PAYABLE FOR AN INSTRUMENT OF WRITING.

D. NOTWITHSTANDING § 13-407 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND, THE COUNTY TRANSFER TAX IMPOSED UNDER THIS SECTION SHALL APPLY TO A TRANSFER OF LAND SUBJECT TO THE AGRICULTURAL LAND TRANSFER TAX.

E. (1) THE COUNTY TRANSFER TAX DOES NOT APPLY TO:

(A) AN INSTRUMENT OF WRITING EXEMPT FROM THE STATE TRANSFER TAX UNDER § 13-207 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND; OR

(B) THE FIRST \$30,000 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.

(2) (A) EXCEPT AS PROVIDED IN SUBPARAGRAPH (B) OF THIS PARAGRAPH, THE EXEMPTION PROVIDED UNDER PARAGRAPH (1)(B) OF THIS SUBSECTION SHALL BE APPLIED AGAINST THE GRANTEE'S TRANSFER TAX PAYMENT REQUIRED UNDER THIS SECTION.

(B) IF THE GRANTOR HAS AGREED, BY CONTRACT, TO PAY THE ENTIRE COUNTY TRANSFER TAX, THE EXEMPTION PROVIDED UNDER PARAGRAPH (1)(B) OF THIS SUBSECTION SHALL BE APPLIED AGAINST THE GRANTOR'S TRANSFER TAX PAYMENT REQUIRED UNDER THIS SECTION.

F. THE USE OF THE REVENUES GENERATED BY THE COUNTY TRANSFER TAX IS RESTRICTED AND SHALL BE USED BY THE COUNTY COMMISSIONERS OF DORCHESTER COUNTY FOR SOLELY AND ONLY THE FOLLOWING PURPOSES:

(1) TO PAY THE PRINCIPAL AND INTEREST ON ANY GENERAL OBLIGATION BONDS OF DORCHESTER COUNTY ISSUED TO PAY FOR CAPITAL IMPROVEMENTS TO THE COURT HOUSE LOCATED AT 206 HIGH STREET, CAMBRIDGE, MARYLAND 21613; OR

(2) TO PAY FOR CAPITAL IMPROVEMENTS, INCLUDING MAINTENANCE AND REPAIR EXPENSES, TO THE COURT HOUSE LOCATED AT 206 HIGH STREET, CAMBRIDGE, MARYLAND 21613.