

Article - Tax - Property12-103.

(a) The recordation tax rates under this section are applied to each \$500 or fraction of \$500 of consideration payable or of the principal amount of the debt secured for an instrument of writing. The consideration includes the amount of any mortgage or deed of trust assumed by the grantee.

(b) (1) The Mayor and City Council of Baltimore City or the governing body of a county may set, by law, the recordation tax rate in the county.

(e) (1) For a security agreement filed only with the Department under § 9-401(1)(c) of the Commercial Law Article, the recordation tax rate is:

(I) IN THE CASE OF A SINGLE DEBTOR THAT HAS A PLACE OF BUSINESS IN THE STATE AND IN THE CASE OF MULTIPLE DEBTORS ALL OF WHOM HAVE A PRINCIPAL PLACE OF BUSINESS IN THE SAME COUNTY IN THE STATE, THE RATE SET BY THE COUNTY IN WHICH THE DEBTORS' PRINCIPAL PLACE OF BUSINESS IN THE STATE IS LOCATED;

(II) IN THE CASE OF A SINGLE DEBTOR THAT HAS NO PLACE OF BUSINESS IN THE STATE BUT RESIDES IN THE STATE AND IN THE CASE OF MULTIPLE DEBTORS NONE OF WHOM HAS A PRINCIPAL PLACE OF BUSINESS IN THE STATE BUT ALL OF WHOM RESIDE IN THE SAME COUNTY IN THE STATE, THE RATE SET BY THE COUNTY IN WHICH THE DEBTORS RESIDE; AND

(III) IN THE CASE OF A SINGLE DEBTOR THAT HAS NO PLACE OF BUSINESS IN THE STATE AND DOES NOT RESIDE IN THE STATE AND IN THE CASE OF MULTIPLE DEBTORS NOT COVERED UNDER SUBPARAGRAPH (I) OR (II) OF THIS PARAGRAPH, \$1.65.

(2) The Department shall collect the recordation tax when the security agreement is filed.

12-110.

(a) (1) Except as provided in subsections (c) through (e) of this section, in any county except Prince George's, the recordation tax collected by the clerk of the circuit court shall be paid to the governing body of the county in which the recordation tax was collected.

(2) In Prince George's County the recordation tax is both paid to and collected by the Director of Finance of Prince George's County.

(e) The recordation tax collected under § 12-103(e) of this title shall be paid to the Comptroller. After deduction of the cost to the Department of collecting the tax, the Comptroller shall distribute the revenue AS FOLLOWS:

(1) RECORDATION TAXES COLLECTED BY THE DEPARTMENT FOR WHICH A COUNTY RECORDATION TAX RATE WAS APPLIED UNDER § 12-103(E)(1)(I) OR (II) OF THIS TITLE SHALL BE REMITTED TO THAT COUNTY; AND