

(C) (1) THE ENTIRE AMOUNT OF RECORDATION TAX AND LOCAL TRANSFER TAX SHALL BE PAID BY THE SELLER OF IMPROVED, RESIDENTIAL REAL PROPERTY THAT IS SOLD TO A FIRST-TIME MARYLAND HOME BUYER WHO WILL OCCUPY THE PROPERTY AS A PRINCIPAL RESIDENCE, UNLESS THERE IS AN EXPRESS AGREEMENT BETWEEN THE PARTIES TO THE AGREEMENT THAT THE RECORDATION TAX AND LOCAL TRANSFER TAX WILL NOT BE PAID ENTIRELY BY THE SELLER.

(2) THE ENTIRE AMOUNT OF STATE TRANSFER TAX SHALL BE PAID BY THE SELLER OF IMPROVED, RESIDENTIAL REAL PROPERTY THAT IS SOLD TO A FIRST-TIME MARYLAND HOME BUYER WHO WILL OCCUPY THE PROPERTY AS A PRINCIPAL RESIDENCE UNLESS THERE IS AN EXPRESS AGREEMENT BETWEEN THE PARTIES TO THE AGREEMENT THAT THE TRANSFER TAX WILL NOT BE PAID ENTIRELY BY THE SELLER.

(3) THIS SUBSECTION DOES NOT APPLY TO TAX SALES OF PROPERTY UNDER SUBTITLE 8 OF THE PROPERTY TAX ARTICLE.

(4) IF THERE ARE TWO OR MORE GRANTEES, THIS SUBSECTION DOES NOT APPLY UNLESS EACH GRANTEE IS A FIRST-TIME MARYLAND HOME BUYER OR A CO-MAKER OR GUARANTOR OF A PURCHASE MONEY MORTGAGE OR PURCHASE MONEY DEED OF TRUST AS DEFINED IN § 12-108(I) OF THIS TITLE THE TAX - PROPERTY ARTICLE FOR THE PROPERTY AND THE CO-MAKER OR GUARANTOR WILL NOT OCCUPY THE RESIDENCE AS THE CO-MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.

(5) TO QUALIFY AS A FIRST TIME MARYLAND HOME BUYER, PARAGRAPHS (1) AND (2) OF THIS SUBSECTION APPLY ONLY IF EACH GRANTEE SHALL PROVIDE PROVIDES A STATEMENT THAT IS SIGNED UNDER OATH BY THE GRANTEE STATING THAT:

(I) 1. THE GRANTEE IS A FIRST-TIME MARYLAND HOME BUYER AS DEFINED UNDER SUBSECTION (A) OF THIS SECTION; AND

(II) 2. THE RESIDENCE WILL BE OCCUPIED BY THE GRANTEE AS THE GRANTEE'S PRINCIPAL RESIDENCE; OR

(III) 1. THE GRANTEE IS A CO-MAKER OR GUARANTOR OF A PURCHASE MONEY MORTGAGE OR PURCHASE MONEY DEED OF TRUST AS DEFINED IN § 12-108(I) OF THIS THE TAX - PROPERTY ARTICLE FOR THE PROPERTY; AND

2. THE GRANTEE WILL NOT OCCUPY THE RESIDENCE AS THE CO-MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.

SECTION 2. 3. AND BE IT FURTHER ENACTED, That to implement the semiannual property tax payment provisions of this Act, counties and municipal corporations shall modify property tax collection data processing systems to the extent necessary to enable an efficient administration and collection of semiannual property tax payments, and, as part of that modification of data processing systems, the counties and municipal corporations shall ensure that their data processing systems can accommodate a quarterly property tax payment system in addition to the semiannual property tax payment system.