

(III) THE INSTRUMENT OF WRITING THAT TRANSFERS TITLE TO REAL PROPERTY REPRESENTS THE DISSOLUTION OF THE PREDECESSOR ENTITY FOR PURPOSES OF CONVERSION TO A LIMITED LIABILITY COMPANY.

13-207.

(a) An instrument of writing is not subject to transfer tax to the same extent that it is not subject to recordation tax under:

(18) § 12-108(y) of this article (Transfer from [partnership] PREDECESSOR ENTITY to limited liability company).

13-405.

(c) A corporate, limited liability company, or partnership transfer as described in § 12-108(p), (q), (v), (w), and (y) of this article is not subject to the county transfer tax.

SECTION 2. AND BE IT FURTHER ENACTED; That this Act shall take effect October 1, 1997.

Approved May 22, 1997.

CHAPTER 684

(House Bill 675)

AN ACT concerning

St. Mary's County – Property Tax Credit – Agricultural Land

FOR the purpose of repealing authority for the governing body of St. Mary's County to grant, by law, a property tax credit for certain buildings; and authorizing the governing body of St. Mary's County to grant, by law, a property tax credit for certain real property that is subject to the Maryland Agricultural Land Preservation District Program or the St. Mary's County Agricultural Land Preservation District 5-year program.

BY repealing and reenacting, with amendments,

Article – Tax – Property

Section 9-320

Annotated Code of Maryland

(1994 Replacement Volume and 1996 Supplement)

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