

~~the actual consideration paid or to be paid under every instrument of writing conveying title to real property, or any interest therein, in the County, offered for record and recorded in the County. Conveyances to the State, any agency of the State, or any political Subdivision of the State shall not be subject to the tax imposed under this Section.~~

~~(b) (1) The Council may not impose a tax on the consideration represented by the assumption of a mortgage or deed of trust on an instrument of writing conveying title to real property between a husband and wife.~~

~~(2) The tax authorized under Subsection (a) of this Section does not apply to a mortgage or deed of trust on property that is owned by a religious group if the property is exempt from the property tax under Section 7-204 of the Tax Property Article of the Annotated Code of Maryland.~~

~~(3) (I) IN THIS PARAGRAPH, "FIRST TIME PRINCE GEORGE'S COUNTY HOME BUYER" MEANS AN INDIVIDUAL WHO HAS NEVER OWNED RESIDENTIAL REAL PROPERTY IN THE COUNTY THAT HAS BEEN THE INDIVIDUAL'S PRINCIPAL RESIDENCE.~~

~~(II) FOR A SALE OF IMPROVED RESIDENTIAL REAL PROPERTY TO A FIRST TIME PRINCE GEORGE'S COUNTY HOME BUYER WHO WILL OCCUPY THE RESIDENCE AS A PRINCIPAL RESIDENCE, THE RATE OF A TRANSFER TAX IMPOSED UNDER THIS SECTION MAY NOT EXCEED 1.3%.~~

~~(III) IF THERE ARE TWO OR MORE GRANTEEES, THIS PARAGRAPH DOES NOT APPLY UNLESS EACH GRANTEE IS A FIRST TIME PRINCE GEORGE'S COUNTY 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 THE TAX PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND, AND THE CO MAKER OR GUARANTOR WILL NOT OCCUPY THE RESIDENCE AS THE CO MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.~~

~~(IV) TO QUALIFY FOR THE RATE REDUCTION UNDER THIS PARAGRAPH, EACH GRANTEE SHALL PROVIDE A STATEMENT THAT IS SIGNED UNDER OATH BY THE GRANTEE STATING THAT:~~

~~1. A. THE GRANTEE IS AN INDIVIDUAL WHO HAS NEVER OWNED RESIDENTIAL REAL PROPERTY IN THE COUNTY THAT HAS BEEN THE INDIVIDUAL'S PRINCIPAL RESIDENCE; AND~~

~~B. THE RESIDENCE WILL BE OCCUPIED BY THE GRANTEE AS THE GRANTEE'S PRINCIPAL RESIDENCE; OR~~

~~2. A. THE GRANTEE IS A CO MAKER OR GUARANTOR OF A PURCHASE MONEY MORTGAGE OR PURCHASE MONEY DEED OF TRUST FOR THE PROPERTY AS DEFINED IN § 12-108(I) OF THE TAX PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND; AND~~

~~B. THE GRANTEE WILL NOT OCCUPY THE RESIDENCE AS THE CO MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.~~