

~~SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:~~

~~Article 17 — Prince George's County~~

~~10-187.~~

~~(a) (1) Except as provided in Subsection (b) of this Section, the County Council is authorized and empowered to impose a tax at a rate not to exceed 1.4% of 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) THE RATE OF A TRANSFER TAX IMPOSED UNDER THIS SECTION ON THE TRANSFER OF RESIDENTIAL REAL PROPERTY MAY NOT EXCEED:~~

- ~~(I) 1.3% ON OR AFTER JULY 1, 2002;~~
- ~~(II) 1.2% ON OR AFTER JULY 1, 2003; AND~~
- ~~(III) 1.0% ON OR AFTER JULY 1, 2004.~~

~~SECTION 3. AND BE IT FURTHER ENACTED, That Section 2 of this Act shall take effect July 1, 2002.~~

~~SECTION 4. AND BE IT FURTHER ENACTED, That, except as provided in Section 3 of this Act, this Act shall take effect July 1, 2000. Section 1 of this Act shall remain effective for a period of 2 years and, at the end of June 30, 2002, with no further action required by the General Assembly, Section 1 of this Act shall be abrogated and of no further force and effect.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2000. It shall remain effective for a period of 6 months and, at the end of November 30, 2000, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

Approved May 11, 2000.