

~~this Act, and recodified as § 9-806(a) of the Labor and Employment Article by Chapter 8 of the Acts of 1991, 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, 2003.

Approved April 22, 2003.

CHAPTER 64

(Senate Bill 112)

AN ACT concerning

Recordation and Transfer Tax - Land Trusts - Exemption

FOR the purpose of exempting ~~the transfer of~~ certain instruments of writing that transfer certain conservation easements and fee simple interests from recordation and State and county transfer taxes under certain circumstances; and generally relating to the transfer of conservation easements and fee simple interests to land trusts.

BY adding to

Article - Tax - Property
Section 12-108(cc) and 13-410
Annotated Code of Maryland
(2001 Replacement Volume and 2002 Supplement)

BY repealing and reenacting, with amendments,

Article - Tax - Property
Section 13-207(a)
Annotated Code of Maryland
(2001 Replacement Volume and 2002 Supplement)

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

Article - Tax - Property

12-108.

(CC) (1) (I) IN THIS SUBSECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(II) "LAND TRUST" MEANS A QUALIFIED CONSERVATION ORGANIZATION THAT:

1. IS A QUALIFIED ORGANIZATION UNDER § 170(H)(3) OF THE INTERNAL REVENUE CODE AND REGULATIONS ADOPTED UNDER THAT SECTION; AND