

1. is a qualified organization under § 170(h)(3) of the Internal Revenue Code and regulations adopted under that section; and

2. has executed a cooperative agreement with the Maryland Environmental Trust.

(iii) "Conservation easement" means a restriction prohibiting or limiting the use of water or land areas, or any improvement or appurtenance thereto, described in § 2-118 of the Real Property Article.

(2) An instrument of writing conveying or assigning a conservation easement to [both] a land trust [and the United States, the State, an agency of the State, or a political subdivision of the State] is not subject to recordation tax.

(3) An instrument of writing conveying [a conservation easement or] fee simple title to a land trust is not subject to recordation tax if the land trust files a declaration of intent [to convey its conservation easement or fee simple title to the United States, the State, an agency of the State, or a political subdivision of the State within 18 months of the date of the declaration] THAT THE LAND WILL BE USED:

(I) TO ASSIST IN THE PRESERVATION OF A NATURAL AREA;

(II) FOR THE ENVIRONMENTAL EDUCATION OF THE PUBLIC;

(III) TO CONSERVE AGRICULTURAL LAND AND TO PROMOTE CONTINUED AGRICULTURAL USE OF THE LAND;

(IV) GENERALLY TO PROMOTE CONSERVATION; OR

(V) FOR THE MAINTENANCE OF A NATURAL AREA FOR PUBLIC USE OR A SANCTUARY FOR WILDLIFE.

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:

(21) § 12-108(cc) of this article (Certain transfers to land trusts).

13-410.

An instrument of writing that is exempt from recordation tax under § 12-108(cc) of this article (Certain transfers to land trusts) is not subject to the county transfer tax.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2004.

Approved May 11, 2004.