

~~(iv) State the amount of consideration payable, including the amount of any mortgage or deed of trust indebtedness assumed, or the principal amount of debt secured;~~

~~(v) State the amount of recording charges due, including the land records surcharge and any transfer and recordation taxes;~~

~~(vi) Identify, by citation or explanation, each claimed exemption from recording taxes;~~

~~(vii) For an instrument effecting a change in ownership, state a tax bill mailing address; and~~

~~(viii) Indicate the person to whom the instrument is to be returned.~~

~~(4) An intake sheet may request any other information that the Administrative Office of the Courts considers necessary in expediting transfers of property or recording and indexing of instruments.~~

~~(5) A clerk may not charge any fee for recording an intake sheet.~~

~~(6) A clerk [may not] SHALL refuse to record an instrument [because] IF it is not accompanied by an intake sheet or because it is accompanied by an intake sheet not completed as required by paragraph (3) of this subsection.~~

~~(7) (i) An intake sheet shall be recorded immediately after the instrument it accompanies.~~

~~(ii) The intake sheet is not part of the instrument and does not constitute constructive notice as to the contents of the instrument.~~

~~(iii) The lack of an intake sheet does not affect the validity of any conveyance, lien, or lien priority based on recordation of an instrument.~~

SECTION 2. AND BE IT FURTHER ENACTED, That the clerks of the circuit courts, the Administrative Office of the Courts, the State Department of Assessments and Taxation, and the local collectors of the taxes may formulate the procedure governing recordation of instruments as authorized under this Act, so as to simplify the procedures for recordation of instruments while ensuring the integrity of the land and assessment records.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect January July 1, 2005.

Approved April 13, 2004.