

(V) IF THE REAL PROPERTY ENTITY FAILS TO ESTABLISH THE AMOUNT OF CONSIDERATION REFERRED TO IN SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE RECORDATION TAX IS IMPOSED ON THE VALUE OF THE REAL PROPERTY, DIRECTLY OR BENEFICIALLY OWNED BY THE REAL PROPERTY ENTITY, DETERMINED BY THE DEPARTMENT AT THE DATE OF FINALITY IMMEDIATELY BEFORE THE DATE OF THE FINAL TRANSFER.

(3) EXCEPT AS OTHERWISE PROVIDED IN § 12-103(D) OF THIS TITLE, THE RECORDATION TAX IS APPLIED AT THE RATE SET UNDER § 12-103(B) OF THIS TITLE BY THE COUNTY WHERE THE REAL PROPERTY IS LOCATED.

(C) (1) THE TRANSFER OF A CONTROLLING INTEREST IN A REAL PROPERTY ENTITY IS NOT SUBJECT TO RECORDATION TAX IF THE TRANSFER OF THE REAL PROPERTY BY AN INSTRUMENT OF WRITING BETWEEN THE SAME PARTIES AND UNDER THE SAME CIRCUMSTANCES WOULD HAVE BEEN EXEMPT UNDER § 12-108 OF THIS TITLE.

(2) THE RECORDATION TAX IS NOT IMPOSED ON THE TRANSFER OF A CONTROLLING INTEREST IN A REAL PROPERTY ENTITY EFFECTED IN MORE THAN ONE TRANSACTION IF:

(I) THE TRANSFER IS COMPLETED OVER A PERIOD OF MORE THAN 12 MONTHS; OR

(II) THE TRANSFER IS NOT MADE IN ACCORDANCE WITH A PLAN OF TRANSFER.

(3) THE RECORDATION TAX IS NOT IMPOSED ON THE TRANSFER OF A CONTROLLING INTEREST IN A REAL PROPERTY ENTITY TO ANOTHER BUSINESS IF THE OWNERSHIP INTERESTS IN THE TRANSFEREE BUSINESS ENTITY ARE HELD BY THE SAME PERSONS AND IN THE SAME PROPORTION AS IN THE REAL PROPERTY ENTITY THE CONTROLLING INTEREST OF WHICH WAS TRANSFERRED.

(4) THE RECORDATION TAX IS NOT IMPOSED ON THE TRANSFER OF A CONTROLLING INTEREST IN A REAL PROPERTY ENTITY IF EACH TRANSFEROR, EACH TRANSFEREE, AND EACH REAL PROPERTY ENTITY IS:

(I) A SUBSIDIARY CORPORATION, ALL OF THE STOCK OF WHICH IS OWNED, DIRECTLY OR INDIRECTLY, BY A COMMON PARENT CORPORATION;