

(F) ARTICLES OF CONSOLIDATION OR OTHER DOCUMENT WHICH EVIDENCES A CONSOLIDATION OF FOREIGN CORPORATIONS.

(3) "INSTRUMENT OF WRITING" DOES NOT INCLUDE:

(A) A MORTGAGE, DEED OF TRUST, OR OTHER CONTRACT THAT CREATES AN ENCUMBRANCE ON REAL PROPERTY; OR

(B) A SECURITY AGREEMENT, AS DEFINED IN § 12-101(E) OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND.

B. THE COUNTY COUNCIL MAY IMPOSE A TRANSFER TAX ON AN INSTRUMENT OF WRITING:

(1) RECORDED WITH THE CLERK OF THE CIRCUIT COURT FOR HARFORD COUNTY; OR

(2) FILED WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

C. A TRANSFER TAX UNDER THIS SECTION:

(1) SHALL BE ESTABLISHED BY ORDINANCE;

(2) MAY NOT EXCEED 1%; AND

(3) DOES NOT APPLY TO:

(A) AN INSTRUMENT OF WRITING EXEMPT FROM THE STATE TRANSFER TAX UNDER § 13-207 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND; ~~OR~~

(B) A TRANSFER OF LAND SUBJECT TO THE AGRICULTURAL LAND TRANSFER TAX UNDER TITLE 13, SUBTITLE 3 OF THE TAX - PROPERTY ARTICLE OF THE ANNOTATED CODE OF MARYLAND; OR

(C) THE FIRST \$30,000 OF CONSIDERATION PAYABLE FOR AN INSTRUMENT OF WRITING FOR RESIDENTIALLY IMPROVED OWNER-OCCUPIED REAL PROPERTY, PROVIDED THAT THE INSTRUMENT OF WRITING IS ACCOMPANIED BY A STATEMENT UNDER OATH SIGNED BY THE GRANTEE THAT THE RESIDENCE WILL BE OCCUPIED BY THE GRANTEE.

D. THE EXEMPTION PROVIDED UNDER SUBSECTION C(3)(C) OF THIS SECTION SHALL BE APPLIED AGAINST THE GRANTEE'S TRANSFER TAX PAYMENT REQUIRED UNDER THIS SECTION, UNLESS THE GRANTOR HAS AGREED BY CONTRACT TO PAY THE ENTIRE COUNTY TRANSFER TAX, IN WHICH CASE THE EXEMPTION SHALL BE APPLIED AGAINST THE GRANTOR'S TRANSFER TAX.