

ENROLLED

**CITY OF BALTIMORE
ORDINANCE _____
Council Bill 04-1358**

Introduced by: The Council President
At the request of: The Administration (Department of Finance)
Introduced and read first time: April 26, 2004
Assigned to: Taxation Committee

Committee Report: Favorable with amendments
Council action: Adopted
Read second time: June 14, 2004

AN ORDINANCE CONCERNING

Recordation Tax – Rate

1
2 FOR the purpose of modifying the recordation tax rate; establishing a partial exemption for
3 certain residential properties; correcting, clarifying, and conforming certain language; and
4 providing for a special effective date.

5 BY repealing and reordaining, with amendments

6 Article 28 - Taxes
7 Section(s) 16-1
8 Baltimore City Code
9 (Edition 2000)

10 BY adding

11 Article 28 - Taxes
12 Section(s) 16-2
13 Baltimore City Code
14 (Edition 2000)

15 **SECTION 1. BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE,** That the
16 Laws of Baltimore City read as follows:

17 **Baltimore City Code**

18 **Article 28. Taxes**

19 **Subtitle 16. Recordation Tax**

EXPLANATION: CAPITALS indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.
Underlining indicates matter added to the bill by amendment.
~~Strike out~~ indicates matter stricken from the bill by
amendment or deleted from existing law by amendment.
Underlined italics indicate matter added to the bill
by amendment after printing for third reading.

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1 **§ 16-1. Tax imposed.**

2 Pursuant to [the authority conferred by] State Tax-Property Article § 12-103(b), the rate of
3 tax applicable to instruments recorded with the Clerk of the Circuit Court for Baltimore City
4 [shall be as follows] IS:

5 (1) in the case of instruments conveying title to property, [the tax shall be at the rate of
6 \$2.75] \$5 for each \$500 or fractional part [thereof] OF \$500 of the actual
7 consideration paid or to be paid; and

8 (2) in the case of instruments securing a debt, [the tax shall be at the rate of \$2.75] \$5 for
9 each \$500 OR FRACTIONAL PART OF \$500 of the principal amount of the debt secured.

10 **§ 16-2. PARTIAL EXEMPTION FOR OWNER-OCCUPIED RESIDENCE.**

11 THE TAX IMPOSED BY THIS SUBTITLE DOES NOT APPLY TO THE FIRST \$22,000 OF THE
12 CONSIDERATION PAYABLE ON THE CONVEYANCE OF OWNER-OCCUPIED RESIDENTIAL
13 PROPERTY IF THE INSTRUMENT IN WRITING IS ACCOMPANIED BY A STATEMENT, SIGNED UNDER
14 OATH BY THE BUYER, THAT THE BUYER WILL USE THE PROPERTY AS THE BUYER'S PRINCIPAL
15 RESIDENCE BY ACTUALLY OCCUPYING THE PROPERTY FOR AT LEAST 7 MONTHS OF THE 12-
16 MONTH PERIOD IMMEDIATELY FOLLOWING THE CONVEYANCE.

17 **SECTION 2. AND BE IT FURTHER ORDAINED,** That the catchlines contained in this Ordinance
18 are not law and may not be considered to have been enacted as a part of this or any prior
19 Ordinance.

20 **SECTION 3. AND BE IT FURTHER ORDAINED,** That this Ordinance takes effect on ~~June~~
21 September 1, 2004, as to any instrument conveying title or securing a debt that contains a notary
22 acknowledgment dated on or after September 1, 2004, and is presented for recordation on or
23 after September 1, 2004.

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Certified as duly passed this _____ day of _____, 20__

President, Baltimore City Council

Certified as duly delivered to His Honor, the Mayor,
this _____ day of _____, 20__

Chief Clerk

Approved this _____ day of _____, 20__

Mayor, Baltimore City