

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2001 Legislative Session**

Bill No. CB-50-2001

Chapter No. 27

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Member Russell

Co-Sponsors \_\_\_\_\_

Date of Introduction June 12, 2001

**BILL**

1 AN ACT concerning

2 Finance and Taxation

3 For the purpose of amending the County transfer tax provision for leases in order to comport  
4 with changes to the computation of assessments under State law.

5 BY repealing and reenacting with amendments:

6 SUBTITLE 10. FINANCE AND TAXATION.

7 Section 10-188,

8 The Prince George's County Code

9 (1999 Edition, 2000 Supplement).

10 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,  
11 Maryland, that Section 10-188 of the Prince George's County Code be and the same is hereby  
12 repealed and reenacted with the following amendments:

13 SUBTITLE 10. FINANCE AND TAXATION.

14 DIVISION 7. TAXES AND TAX CREDITS.

15 Subdivision 1. Transfer and Recordation Taxes.

16 **Sec. 10-188. Transfer tax; computation; collection; instrument of writing; deferral or**  
17 **abatement.**

18 (a) A tax is imposed at the rate of one and four-tenths percent (1.4%) of actual  
19 consideration paid or to be paid under every instrument of writing conveying title to real  
20 property, or any interest therein, in the County, offered for record and recorded in the County.

1 (1) Conveyances to the State or any agency thereof or any political subdivision of the  
2 State shall not be subject to the tax imposed by this Section.

3 (b) In the case of a lease for a term of years, not perpetually renewable, the tax provided  
4 for in this Section shall be computed and be based upon the capitalization at ten percent (10%) of  
5 the average annual rent over the entire term of the lease, including any renewable term, plus the  
6 actual consideration other than rent paid or to be paid. Where the average annual rental cannot  
7 be determined or accurately estimated from the terms contained in the lease for payment thereof,  
8 the tax shall be based upon [two (2) times] eighty percent (80%) of the assessed value of the  
9 property described in the lease.

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SECTION 2. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45) calendar days after it becomes law, and shall be retroactively effective to July 1, 2001.

Adopted this 10th day of July, 2001.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Ronald V. Russell  
Chairman

ATTEST:

\_\_\_\_\_  
Joyce T. Sweeney  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_ BY: \_\_\_\_\_  
Wayne K. Curry  
County Executive

KEY:  
Underscoring indicates language added to existing law.  
[Brackets] indicate language deleted from existing law.  
Asterisks \*\*\* indicate intervening existing Code provisions that remain unchanged.