

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND

1997 Legislative Session

Bill No. _____ CB-60-1997

Chapter No. _____ 20

Proposed and Presented by _____ Chairman (by request - County Executive)

Introduced by _____ Council Members Bailey and Del Giudice

Co-Sponsors

Date of Introduction _____ May 6, 1997

EMERGENCY BILL

AN EMERGENCY ACT concerning

Transfer Tax

For the purpose of continuing the transfer tax rate at 1.4%; eliminating scheduled reductions in the transfer tax rate; and making this Act an emergency measure.

BY repealing and reenacting with amendments:

SUBTITLE 10. FINANCE AND TAXATION.

Section 10-188,

The Prince George's County Code

(1995 Edition, 1996 Supplement).

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of Prince George's County, Maryland, that Section 10-188 of the Prince George's County Code be and the same is hereby repealed and reenacted with the following amendments:

SUBTITLE 10. FINANCE AND TAXATION.

DIVISION 7. TAXES AND TAX CREDITS.

Subdivision 1. Transfer and Recordation Taxes.

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

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

however, that the rate shall be reduced to one and three-tenths percent (1.3%) beginning July 1, 1997; one and two-tenths percent (1.2%) beginning July 1, 1998; one and one-tenth percent (1.1%) beginning July 1, 1999; and shall be one percent (1%) beginning July 1, 2000, and thereafter].

* * * * *

SECTION 2. BE IT FURTHER ENACTED that in accordance with the provisions of Section 317 of the Charter, the County Council hereby declares that a public emergency exists affecting the public health, safety, and welfare; said emergency being the need to secure revenues for the County by the continuation of the transfer tax rate of 1.4%.

SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect on the date it becomes law.

Adopted this 3rd day of June, 1997, by an affirmative vote of two-thirds of the members of the full County Council.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY:
Dorothy F. Bailey
Chair

ATTEST:

Joyce T. Sweeney
Clerk of the Council

APPROVED:

DATE: _____ BY:
Wayne K. Curry

County Executive

KEY:

[Brackets] indicate language deleted from existing law.

Asterisks *** indicate intervening existing Code provisions that remain unchanged.