

**CITY OF BALTIMORE
COUNCIL BILL 16-0754
(First Reader)**

Introduced by: Councilmembers Henry, Stokes, Clarke

Introduced and read first time: September 12, 2016

Assigned to: Judiciary and Legislative Investigations Committee

REFERRED TO THE FOLLOWING AGENCIES: City Solicitor, Department of Finance, Department of Real Estate

A BILL ENTITLED

1 AN ORDINANCE concerning

2 **Recordation and Transfer Taxes – Increases**

3 FOR the purpose of raising the recordation tax from \$5 for each \$500 or fractional part of \$500 of
4 the actual consideration paid, to \$6 for each \$500 or fractional part of \$500 of the actual
5 consideration paid; raising the transfer tax from 1½ % to 1¾ %; and generally relating to the
6 City’s recordation and transfer taxes.

7 BY repealing and reordaining, with amendments

8 Article 28 - Taxes

9 Section(s) 16-1 and 17-2(a)(1)

10 Baltimore City Code

11 (Edition 2000)

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

14 **Baltimore City Code**

15 **Article 28. Taxes**

16 **Subtitle 16. Recordation Tax**

17 **§ 16-1. Tax imposed.**

18 Pursuant to State Tax-Property Article § 12-103(b), the rate of tax applicable to instruments
19 recorded with the Clerk of the Circuit Court for Baltimore City is:

20 (1) in the case of instruments conveying title to property, [\$5] \$6 for each \$500 or
21 fractional part of \$500 of the actual consideration paid or to be paid; and

22 (2) in the case of instruments securing a debt, [\$5] \$6 for each \$500 or fractional part of
23 \$500 of the principal amount of the debt secured.

EXPLANATION: CAPITALS indicate matter added to existing law.
[Brackets] indicate matter deleted from existing law.

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Subtitle 17. Transfer Tax

§ 17-2. Tax imposed — In general.

(a) *In general.*

(1) A tax is hereby levied and imposed upon the transfer of any estate of inheritance or freehold, of any declaration or limitation of use, or any estate above 7 years, in Baltimore City, at the rate of [1½%] 1 ¾ % of the taxable basis thereof, as hereinafter defined.

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

SECTION 3. AND BE IT FURTHER ORDAINED, That this Ordinance takes effect on the 30th day after the date it is enacted.