File #: 16-0754, **Version:** 0

Introduced by: Councilmember Henry

A Bill Entitled

An Ordinance concerning
Recordation and Transfer Taxes - Increases
For the purpose of raising the recordation tax from $5 for each $500 or fractional part of $500 of the actual consideration paid, to $6 for each $500 or fractional part of $500 of the actual consideration paid; raising the transfer tax from 1½ % to 1¾ %; and generally relating to the City's recordation and transfer taxes.

By repealing and reordaining, with amendments
Article 28 - Taxes
Section(s) 16-1 and 17-2(a)(1)
Baltimore City Code
(Edition 2000)

Section 1. Be it ordained by the Mayor and City Council of Baltimore, That the Laws of Baltimore City read as follows:

Baltimore City Code

Article 28. Taxes

Subtitle 16. Recordation Tax

§ 16-1. Tax imposed.

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

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

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

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.

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