



Legislation Text

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

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INTRODUCTORY*

CITY OF BALTIMORE
COUNCIL BILL

Introduced by: Councilmember Mitchell

A BILL ENTITLED

AN ORDINANCE concerning
Transfer Tax - Transfers Between Spouses

FOR the purpose of exempting from the local transfer tax transfers between spouses or former spouses; correcting, clarifying, and conforming certain language; and generally relating to the imposition and collection of the local transfer tax.

BY repealing and reordaining, with amendments

Article 28 - Taxes

Section(s) 17-8

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 17. Transfer Tax

§ 17-8. Exemptions.

The tax levied and imposed by this subtitle [shall] DOES not apply to the following:

- (1) where the taxable basis is less than \$100;
- (2) transfers by way of mortgage securing a debt;

- (3) transfers by way of bona fide gift or without any consideration;
- (4) transfers to the United States, the State of Maryland, or any political subdivision thereof, or the Mayor and City Council of Baltimore, or any instrumentality or agency of said respective bodies politic;
- (5) transfers by the Housing Authority of Baltimore City to transferees who, in connection with such transfers, grant mortgages which are insured by the Federal Housing Administration or by the U.S. Department of Housing and Urban Development pursuant to Section 235 of the National Housing Act or successor program of the National Housing Act (12 U.S.C. §1701 et seq.), as amended from time to time;
- (6) transfers of property which in the hands of the transferee, immediately after such transfer, shall be entitled to exemption from taxation pursuant to Article 81, § 9 of the Annotated Code of Maryland (1957) {cf. Tax-Property Article, Title 7, Subtitle 1};
- (7) a transfer to a mortgagee when the instrument intending to effect such transfer is presented for recording simultaneously with a deed from such mortgagee to the federal or state government or any instrumentality, agency, or political subdivision thereof;
- (8) a transfer made for the partitioning in kind between joint owners or undivided interests, provided there is no consideration paid or to be paid in connection with such transfers other than the division of the jointly-owned property;
- (9) a transfer under the last will and testament of a decedent, or a transfer to the heirs or next of kin of a decedent under the law of descent and distribution of the State of Maryland;
- (10) a transfer made expressly for the purpose of confirming or correcting a transfer previously made, if there is no taxable basis in excess of \$100 for such transfer;
- (11) TRANSFERS BETWEEN SPOUSES OR FORMER SPOUSES; or
- (12) [(11)] a transfer made expressly for any of the following purposes:
 - (i) the transfer of title to real property between a subsidiary corporation and its parent corporation for no consideration, for nominal consideration, or in sole consideration of the issue or cancellation or surrender of a subsidiary's stock;
 - (ii) the transfer of title to real property between 2 or more subsidiary corporations wholly owned by the same parent corporation for no consideration, for nominal consideration, or in sole consideration of the issue or the cancellation or surrender of a subsidiary's stock; or
 - (iii) deed made pursuant to reorganizations within the meaning of § 368(a), or in accordance with §§ 371 to 374, inclusive, of the Internal Revenue Code of the United States duly accepted for filing by the State Department of Assessments and Taxation.

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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- 2 -
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