County Council Of Howard County, Maryland

2009 Legislative Session Legislative Day No. 5

Resolution No. 40 -2009

Introduced by: The Chairperson at the request of the County Executive

A RESOLUTION imposing a recordation tax on instruments of writing that convey title to or create or give notice of a security interest in real property, or that create or give notice of a security interest in personal property, and that are recorded with the Clerk of the Circuit Court.

Introduced and read first time, 2009	
	By orderStephen LeGendre, Administrator
Read for a second time at a public hearing on	, 2009.
	By orderStephen LeGendre, Administrator
This Resolution was read the third time and was Adopted, A	Adopted with amendments, Failed, Withdrawn, by the County Council
on, 2009.	
	Certified By Stephen LeGendre, Administrator

NOTE: [[text in brackets]] indicates deletions from existing law; TEXT IN SMALL CAPITALS indicates additions to existing law; Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment

1	WHEREAS, Section 12-103 of the Tax-Property Article of the Annotated Code of	
2	Maryland authorizes the governing body of a County to impose a recordation tax upon certain	
3	instruments of writing recorded with the clerk of the circuit court for the County; and	
4		
5	WHEREAS, the County Executive has recommended the rate of the recordation tax.	
6		
7	NOW, THEREFORE, BE IT RESOLVED by the County Council of Howard County,	
8	Maryland this day of, 2009 that it sets a recordation tax of \$2.50 on each	
9	\$500 or fraction of \$500 of consideration payable or of the principal amount of debt secured for	
10	an instrument of writing, the tax to be imposed on the instrument of writing prior to recordation	
11	with the Clerk of the Court; and	
12		
13	BE IT FURTHER RESOLVED that the recordation tax rate shall be effective July 1,	
14	2009 and shall continue in effect until changed or repealed by subsequent resolution of the	
15	County Council.	