

(I) MEANS ANY DOCUMENT THAT PUBLICIZES OR GIVES CONSTRUCTIVE NOTICE OF AN UNRECORDED LEASE; AND

(II) INCLUDES:

1. AN ATTORNMENT AGREEMENT;
2. A MEMORANDUM OF A LEASE; AND
3. AN ASSIGNMENT OF A LEASE.

(2) A DOCUMENT MAY BE RECORDED ONLY IF THE ORIGINAL LEASE IS SUBMITTED AND TRANSFER TAX ON THE DOCUMENT AND THE ORIGINAL LEASE IS PAID.

(3) SUBJECT TO § 13-102 OF THIS TITLE, THE LESSEE IS CHARGEABLE WITH TRANSFER TAX ON THE ORIGINAL LEASE. IF A LESSEE FAILS OR REFUSES TO PAY TRANSFER TAX AFTER A DEMAND IS MADE, THE PARTY OFFERING THE ORIGINAL LEASE FOR RECORDATION MAY:

(I) PAY THE RECORDATION TAX; AND

(II) SUE THE LESSEE TO RECOVER THE AMOUNT OF TRANSFER TAX PAID, WITH INTEREST FROM THE DATE OF PAYMENT OF TRANSFER TAX.

(4) TRANSFER TAX SHALL BE PAID ON THE ORIGINAL LEASE ONLY IF THE ORIGINAL LEASE WAS REQUIRED TO BE RECORDED UNDER § 3-101 OF THE REAL PROPERTY ARTICLE.

(D) CORPORATE AND PARTNERSHIP TRANSFERS.

FOR A TRANSFER UNDER § 13-206 OF THIS TITLE, THE TRANSFER TAX APPLIES TO THE VALUE OF THE REAL PROPERTY DETERMINED BY THE DEPARTMENT AT THE DATE OF FINALITY IMMEDIATELY BEFORE THE DATE OF TRANSFER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 278A(c) and (d), and § 277B(d), as that subsection related to transfer tax.

In subsection (a) of this section, the defined term "real property" is added to modify the word "lease", for clarity.

Also in subsection (a) of this section, the reference to "additional" consideration is substituted for the former reference to "actual" consideration "other than the capitalization of the ground rent", for clarity and brevity. Similarly, in subsection (b)(1) and (2)(i) of this section, the reference to "additional" consideration is substituted for the former reference to "actual" consideration "other than rent", for clarity and brevity.