

of Anne Arundel County, being Article 2 of the Public Local Laws of Maryland (1967 Edition and June, 1984 Supplement, as amended), to read as follows:

Article 2 - Anne Arundel County

17-711.

(H-1) Beginning with revenues received in the 1978 fiscal year, [any county which imposes a transfer tax authorized by this article] ANNE ARUNDEL COUNTY may dedicate and expend up to 50 percent of the revenues received from the TRANSFER tax in each fiscal year for the payment of debts and costs incurred for the construction of water and wastewater facilities.

17-711A.

The County Council of Anne Arundel County may impose a tax on every written instrument conveying title to real property or a leasehold interest therein, offered for record and recorded among the land records in Anne Arundel County subject to the same conditions and procedures as the [tax imposed under the provisions of § 278A of this article] STATE TRANSFER TAX IMPOSED UNDER TITLE 13, SUBTITLE 2 OF THE TAX - PROPERTY ARTICLE, provided that the maximum rate of tax imposed under the provisions of this section shall not exceed 1 percent of the actual consideration paid or to be paid for the conveyance of title, and provided that revenues derived from this county tax shall be expended as provided by the county budget. The condition in [§ 278A of this article] § 13-209 OF THE TAX - PROPERTY ARTICLE relating to the use of transfer tax funds to pay principal and interest on certificates of indebtedness issued pursuant to the "Outdoor Recreation Land Loan of 1969" or for funding of projects under "Program Open Space" do not apply to revenues derived from the county tax. The tax shall be collected by the clerk of the Circuit Court for Anne Arundel County, and the clerk shall retain 1 percent of the tax so collected.

SECTION 11. AND BE IT FURTHER ENACTED, That Section(s) 278D of Article 81 - Revenue and Taxes of the Annotated Code of Maryland be repealed and reenacted, with amendments, and transferred from the Annotated Code of Maryland to be Section 52-24A of the Public Local Laws of Montgomery County, being Article 16 of the Public Local Laws of Maryland (1977 Replacement Volume and 1982 Supplement, as amended), to read as follows:

Article 16 - Montgomery County

52-24A.

(a) Montgomery County may by law provide for deferred payment of any county transfer tax levied on owner-occupied, single family residential property, at the rate of interest prescribed in [§ 48A of this article] § 14-606 OF THE TAX -