incurred from time to time" and the "debtor's responsibility", respectively, for brevity and consistency.

In subsection (g) of this section, the phrase "a transfer under § 12-106 of this title" is added for clarity.

Also in subsection (g) of this section, the phrase "date of finality immediately before the date of transfer" is substituted for the former phrase "last date of finality", for clarity.

The General Assembly may wish to consider expanding the scope of subsection (a) of this section to include financing statements. Since collateral in this State may subject the entire amount of a financing statement to recordation tax, businesses sometimes structure their financing statements to avoid this State. Consequently, this State may be losing potential revenue. As to the current interpretation of the scope of subsection (a) of this section see 41 Op. Att'y Gen. 381 (1956).

Defined terms: "Assessment" § 1-101
"Date of finality" § 1-101 "Department" § 1-101
"Includes";"including" § 1-101
"Instrument of writing" § 12-101 "Property" § 1-101
"Real property" § 1-101 "Recordation tax" § 12-101

12-106. TAX ON CORPORATE AND PARTNERSHIP TRANSFERS.

EXCEPT AS PROVIDED IN § 12-108(P) AND (Q) OF THIS TITLE, THE RECORDATION TAX APPLIES TO ~~CONVEYANCES~~ INSTRUMENTS OF WRITING THAT TRANSFER THE REAL PROPERTY OF A CORPORATION TO ITS STOCKHOLDERS OR THE REAL PROPERTY OF A PARTNERSHIP TO ITS PARTNERS ~~ON:~~ .

~~(1) LIQUIDATION;~~

~~(2) DISSOLUTION; OR~~

~~(3) TERMINATION.~~

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 81, § 277B(a) through (c), as those subsections related to the recordation tax.

In the introductory language of this section, the word "stockholders" is substituted for the former word "shareholders", for clarity. As to the use of "stockholder" as a defined term see, CA § 1-101(t).

The balance of former Art. 81, § 277B(a) through (c)