BOTH PAID TO AND COLLECTED BY THE DIRECTOR OF FINANCE OF PRINCE GEORGE'S COUNTY.

(B) RECORDING IN 2 OR MORE COUNTIES.

(1) A PERSON WHO OFFERS FOR RECORDATION AN INSTRUMENT OF WRITING FOR PROPERTY LOCATED IN 2 OR MORE COUNTIES SHALL SUBMIT TO THE CLERK OF THE CIRCUIT COURT FOR EACH COUNTY A CERTIFICATE SHOWING THE APPORTIONMENT OF THE TOTAL VALUE OF THE PROPERTY BETWEEN EACH OF THE COUNTIES.

(2) FOR AN INSTRUMENT OF WRITING RECORDED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE RECORDATION TAX IN EACH COUNTY IN WHICH THE PROPERTY IS LOCATED IS:

(I) PAYABLE AT THE RATE OF TAX THAT APPLIES IN THE COUNTY; AND

(II) BASED ON THE RATIO THAT THE VALUE OF THE PROPERTY IN THAT COUNTY BEARS TO THE VALUE OF THE PROPERTY IN ALL COUNTIES.

(C) PUBLIC UTILITY BONDS SECURITY TRANSFER PAYMENTS.

RECORDATION TAX COLLECTED UNDER § 12-103(D) OF THIS TITLE SHALL BE PAID TO THE COMPTROLLER FOR DEPOSIT IN THE GENERAL FUND OF THE STATE.

(D) CORPORATE PROPERTY TRANSFER PAYMENTS.

THE RECORDATION TAX COLLECTED UNDER § 12-103(E) OF THIS TITLE SHALL BE PAID TO THE COMPTROLLER. AFTER DEDUCTION OF THE COST TO THE DEPARTMENT OF COLLECTING THE TAX, THE COMPTROLLER SHALL DISTRIBUTE THE REVENUE TO THE COUNTIES IN THE RATIO THAT THE RECORDATION TAX COLLECTED IN THE PRIOR FISCAL YEAR IN EACH COUNTY BEARS TO THE TOTAL RECORDATION TAX COLLECTED IN ALL COUNTIES IN THAT YEAR.

(E) SECURITY AGREEMENT PAYMENTS.

THE RECORDATION TAX COLLECTED UNDER § 12-103(F) OF THIS TITLE SHALL BE PAID TO THE COMPTROLLER. AFTER DEDUCTION OF THE COST TO THE DEPARTMENT OF COLLECTING THE TAX, THE COMPTROLLER SHALL DISTRIBUTE THE REVENUE TO THE COUNTIES IN THE RATIO THAT THE RECORDATION TAX COLLECTED IN THE PRIOR FISCAL YEAR IN EACH COUNTY BEARS TO THE TOTAL RECORDATION TAX COLLECTED IN ALL COUNTIES IN THAT YEAR.

REVISOR'S NOTE: This section is new language derived without substantive change from the second and third sentences of former Art. 81, § 277(s), the third and fourth sentences of (t), and the second sentence of (r), as it related to collection, and the third sentence of § 278(a) and the fourth sentence, except as that sentence related to apportionment of county