

**§4641-A. Rate of tax; liability for tax**

**1. Deeds.** A tax is imposed on each deed by which any real property in this State is transferred.

A. The rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the property transferred. [PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]

B. The tax is imposed 1/2 on the grantor and 1/2 on the grantee. [PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]  
[PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]

**2. Transfer of direct or indirect controlling interest in entity with interest in real property.**

A tax is imposed on the transfer or acquisition within any 12-month period of a direct or indirect controlling interest in any entity with a fee interest in real property in this State.

A. The rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the real property owned by the entity and located in this State. [PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]

B. The tax is imposed 1/2 on the transferor and 1/2 on the transferee, but if the transfer or acquisition is not reported to the register of deeds in the county or counties in which the property is located and the tax is not paid within 30 days of the completion of the transfer or acquisition, the transferor and the transferee are jointly and severally liable for the full amount. [PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]

C. If a controlling interest is acquired by a series of transfers, each transferor is liable for its proportional share of tax based on the value of the property on the date of the sale. [PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]  
[PL 2001, c. 559, Pt. I, §3 (NEW); PL 2001, c. 559, Pt. I, §15 (AFF).]

**SECTION HISTORY**

PL 1975, c. 572, §1 (NEW). PL 1983, c. 859, §§M9,M13 (AMD). PL 1985, c. 381, §1 (AMD). PL 1993, c. 398, §2 (RPR). PL 2001, c. 559, §13 (RPR). PL 2001, c. 559, §15 (AFF).

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