

# The Prince George's County Finance Affidavit

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WHAT IS IT?

WHEN SHOULD IT BE USED?

HOW SHOULD IT BE COMPLETED?




# Purpose of the Finance Affidavit

The Finance Affidavit is used in Prince George's County to claim exemptions from County Transfer and/or State Recordation taxes.

All instruments of writing are taxable for both County Transfer and State Recordation taxes unless exempted by either the Annotated Code of Maryland or the Prince George's County Code.

This form was developed to deter erroneous submissions and ensure the integrity of financing transactions (e.g. deeds of trust and modifications).

 Prince George's County Office of Finance, Treasury Division County Transfer Tax 1.4%  
Finance Affidavit State Recordation Tax 5.50 per 1000.00  
(REQUIRED) (Rounded up to next 500.00)

PROPERTY TAX ID # \_\_\_\_\_  
DO YOU OWN ANY OTHER PROPERTIES? Y / N (PLEASE CIRCLE ONE)

I/WE CERTIFY, under the penalties of perjury, that the following are accurate responses regarding the financing we are offering for record on this date in accordance with Tax Property Article 12-102 and County Code 10-187(A)

**REQUIRED INFORMATION:** The following information refers ONLY to the loan(s) being REFINANCED or MODIFIED.  
LIBER/FOLIO(S) \_\_\_\_\_ ORIGINAL LOAN AMOUNT(S) \_\_\_\_\_ UNPAID PRINCIPAL BALANCE(S) \_\_\_\_\_ (no interest or penalty to be added)

1) \_\_\_\_\_  
2) \_\_\_\_\_

**A. STATE RECORDATION TAX – PRINCIPAL RESIDENCE**  
The “REQUIRED INFORMATION” above MUST be completed when using this clause.  
Borrower initials here only if ALL qualifications listed below apply:  
a. This is a refinance (Paying off an existing loan) of your principal residence.  
b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes)  
*Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced.*  
(NOTE: “B-1” or “B-2” MUST be initialed)

**B. COUNTY TRANSFER TAX – PRINCIPAL RESIDENCE – (ONLY INITIAL ONE B CLAUSE)**  
The “REQUIRED INFORMATION” above MUST be completed if refinancing (Paying off) or modifying (amending) existing loan  
B1. Borrower initials here only if ALL qualifications listed below apply:  
a. This is a (1) new loan (NOT Paying off an existing loan) (2) Modification (amending an existing loan) or a (3) refinance (Paying off an existing loan) on your principal residence.  
b. You had a purchase money trust/mortgage (Borrowed money to purchase property).  
c. The purchase money trust/mortgage has been on record for more than 12 months.  
*Exempt from County Transfer Tax.* (NOTE: If refinancing, “A” MUST be initialed)  
REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced

OR  
The “REQUIRED INFORMATION” above MUST be completed if using this clause.  
B2. Borrower initials here only if ALL qualifications listed below apply:  
a. This is a refinance (Paying off existing loan) of your principal residence. and  
b. You did NOT have a purchase money trust/mortgage or purchase money was recorded less than 12 months ago.  
*County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced.*  
REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced. (NOTE: “A” MUST be initialed)

**C. COUNTY TRANSFER TAX – NON PRINCIPAL RESIDENCE/COMMERCIAL PROPERTY**  
The “REQUIRED INFORMATION” above MUST be completed if using this clause.  
Borrower initials here only if ALL qualifications listed below apply:  
a. This is a refinance (Paying off existing loan) or modification of a property that is NOT your principal residence.  
b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes)  
*County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced.*  
*Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced.*  
REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced/modified

**\*\*TO QUALIFY FOR REFINANCE EXEMPTIONS – IT MUST BE SAME BORROWERS AND SAME PROPERTY\*\***

I/WE understand that if I/We fail to truthfully answer or provide information to avoid collection of County Transfer and State Recordation Tax, I/We may be found guilty of a misdemeanor and, on conviction, may be subject to a fine not exceeding \$5,000.00 or imprisonment not exceeding (18) months or both; and I/We authorize Prince George's County to take the appropriate steps necessary to confirm and verify the information made on this affidavit.

By signing this form, I/WE are affirming under penalties of perjury that the borrower(s) do not claim any other property as their principal residence.

Signature of Borrower \_\_\_\_\_ Signature of Borrower \_\_\_\_\_  
In the State of \_\_\_\_\_, at the County/City of \_\_\_\_\_

I HEREBY CERTIFY, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, the subscriber, a Notary Public, in and for said State and County/City, personally appeared, \_\_\_\_\_, known to me to be, (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within affidavit, and acknowledged that he/she/they executed that same for the purposes therein contained, and further acknowledge the information therein is correct, and in my presence signed and sealed the same.

My Commission Expires: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Notary Public Signature \_\_\_\_\_  
PGC TREAS Form #001 NOTE: IT IS ILLEGAL TO NOTARIZE A FORGED SIGNATURE  
Rev 07/2013 (This form may be copied but not altered in any way)  
Alterations that affect taxation of the document will not be accepted.

# EXPLANATION OF COUNTY TRANSFER AND STATE RECORDATION TAXES

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COUNTY TRANSFER TAX IS A PRIVILEGE TAX THAT IS ASSESSED BY PRINCE GEORGES COUNTY ON DOCUMENTS BEING RECORDED IN LAND RECORDS. THE CURRENT TAX RATE IS 1.4%. INFORMATION CONCERNING THIS TAX IS AVAILABLE FROM THE PRINCE GEORGE'S COUNTY CODE 10-187 AND 10-188.

THE STATE RECORDATION TAX IS COLLECTED BY PRINCE GEORGE'S COUNTY BUT IS LEGISLATED BY THE STATE OF MARYLAND. INFORMATION CONCERNING THIS TAX IS AVAILABLE IN THE ANNOTATED CODE OF MARYLAND; TAX PROPERTY ARTICLE.

# The Finance Affidavit is Divided into Several Sections

## PART 1:

ACCOUNT INFORMATION

## PART 2:

REQUIRED INFORMATION

## PART 3:

EXEMPTION CLAUSES

NOTARY ACKNOWLEDGEMENT AND SIGNATURE AREA



Prince George's County Office of Finance, Treasury Division

Finance Affidavit

County Transfer Tax 1.4%

State Recordation Tax 5.50 per 1000.00

(Rounded up to next 500.00)

PROPERTY TAX ID# \_\_\_\_\_

(REQUIRED)

DO YOU OWN ANY OTHER PROPERTIES? Y / N (PLEASE CIRCLE ONE)

I/WE CERTIFY, under the penalties of perjury, that the following are accurate responses regarding the financing we are offering for record on this date in accordance with Tax Property Article 12-102 and County Code 10-187(A)

**REQUIRED INFORMATION:** The following information refers **ONLY** to the loan(s) being **REFINANCED** or **MODIFIED**.

LIBER/FOLIO(S) \_\_\_\_\_ ORIGINAL LOAN AMOUNT(S) \_\_\_\_\_ UNPAID PRINCIPAL BALANCE(S) (no interest or penalty to be added)

### A. STATE RECORDATION TAX – PRINCIPAL RESIDENCE

The **"REQUIRED INFORMATION"** above **MUST** be completed when using this clause.

Borrower initials here only if **ALL** qualifications listed below apply:

- This is a refinance (Paying off an existing loan) of your principal residence.
- You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes) Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced. (NOTE: "B-1" or "B-2" MUST be initialed)

### B. COUNTY TRANSFER TAX – PRINCIPAL RESIDENCE – (ONLY INITIAL ONE B CLAUSE)

The **"REQUIRED INFORMATION"** above **MUST** be completed if refinancing (Paying off) or modifying/amending existing loan

Borrower initials here only if **ALL** qualifications listed below apply:

- This is a (1) new loan (NOT Paying off an existing loan) (2) Modification (amending an existing loan) or a (3) refinance (Paying off an existing loan) on your principal residence.
- You had a purchase money trust/mortgage (Borrowed money to purchase property).
- The purchase money trust/mortgage has been on record for more than 12 months.

Exempt from County Transfer Tax. (NOTE: If refinancing, "A" MUST be initialed)

REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced.

OR

The **"REQUIRED INFORMATION"** above **MUST** be completed if using this clause.

Borrower initials here only if **ALL** qualifications listed below apply:

- This is a refinance (Paying off existing loan) of your principal residence. and
- You did NOT have a purchase money trust/mortgage or purchase money was recorded less than 12 months ago. County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced. REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced. (NOTE: "A" MUST be initialed)

### C. COUNTY TRANSFER TAX – NON PRINCIPAL RESIDENCE/COMMERCIAL PROPERTY

The **"REQUIRED INFORMATION"** above **MUST** be completed if using this clause.

Borrower initials here only if **ALL** qualifications listed below apply:

- This is a refinance (Paying off existing loan) or modification of a property that is **NOT** your principal residence.
- You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes) County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced. REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced/modified.

**\*\*TO QUALIFY FOR REFINANCE EXEMPTIONS – IT MUST BE SAME BORROWERS AND SAME PROPERTY\*\***

I/WE understand that if I/We fail to truthfully answer or provide information to avoid collection of County Transfer and State Recordation Tax, I/We may be found guilty of a misdemeanor and, on conviction, may be subject to a fine not exceeding \$5,000.00 or imprisonment not exceeding (18) months or both; and I/We authorize Prince George's County to take the appropriate steps necessary to confirm and verify the information made on this affidavit.

By signing this form, I/We are affirming under penalties of perjury that the borrower(s) do not claim any other property as their principal residence.

Signature of Borrower \_\_\_\_\_

Signature of Borrower \_\_\_\_\_

In the State of \_\_\_\_\_,

at the County/City of \_\_\_\_\_

I HEREBY CERTIFY, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, the subscriber, a Notary Public, in and for said State and County/City, personally appeared \_\_\_\_\_, known to me to be, (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within affidavit, and acknowledged that he/she/they executed that same for the purposes therein contained, and further acknowledge the information therein is correct, and in my presence signed and sealed the same.

My Commission Expires: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Notary Public Signature \_\_\_\_\_

PGC TREAS Form #001

NOTE: IT IS ILLEGAL TO NOTARIZE A FORGED SIGNATURE

Rev 07/2013 (This form may be copied but not altered in any way)

Alterations that affect taxation of the document will not be accepted.

# PURPOSE OF EXEMPTION CLAUSES

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THE EXEMPTION CLAUSES ARE PROVIDED TO DESIGNATE WHICH TAX EXEMPTION THE BORROWER IS CLAIMING

CLAUSES 'A', 'B-1' AND 'B-2' ARE USED WHEN REFINANCING A PRINCIPAL RESIDENCE. YOU MUST COMBINE THE 'B' CLAUSES WITH AN 'A' CLAUSE TO REFINANCE.

CLAUSE 'B-1' WHEN USED ALONE, IS USED FOR NEW MONEY ON A PRINCIPAL RESIDENCE AND IS THE ONLY CLAUSE THAT CAN BE USED WITHOUT REFINANCING.

CLAUSE 'C' IS USED FOR REFINANCING ON AN NON-PRINCIPAL RESIDENCE AND MUST BE A REFINANCE.

# PART 1: ACCOUNT INFORMATION

THE PROPERTY TAX IDENTIFICATION NUMBER IS REQUIRED AT THE TOP OF THE PAGE TO IDENTIFY THE PROPERTY TO WHICH THE AFFIDAVIT IS ATTACHED.

THIS IS THE SEVEN DIGIT ACCOUNT NUMBER LOCATED ON THE PROPERTY TAX BILL, ASSESSORS NOTICE AND MOST OFFICIAL CORRESPONDENCE.

THE INFORMATION ON ADDITIONAL PROPERTIES IS PREFERRED BUT WOULD NOT RESULT IN REJECTION OF THE DOCUMENT IF INCOMPLETE.



**Prince George's County Office of Finance, Treasury Division**

County Transfer Tax 1.4%

**Finance Affidavit**

State Recordation Tax 5.50 per 1000.00

(REQUIRED)

(Rounded up to next 500.00)

**PROPERTY TAX ID #** \_\_\_\_\_

**DO YOU OWN ANY OTHER PROPERTIES? Y / N (PLEASE CIRCLE ONE)**

**I/WE CERTIFY**, under the penalties of perjury, that the following are accurate responses regarding the financing we are offering for record on this date in accordance with Tax Property Article 12-102 and County Code 10-187(A)

# PART 2: REQUIRED INFORMATION

REQUIRED INFORMATION IS ONLY NECESSARY FOR DEEDS OF TRUST THAT ARE BEING **REFINANCED** OR **MODIFIED**.

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THE ORIGINAL LOAN AMOUNT(S) OF THE LOAN(S) BEING REFINANCED/MODIFIED MUST BE INCLUDED.

- ORIGINAL LOAN AMOUNTS INCLUDE AMOUNTS THAT HAVE BEEN INCREASED BY A PREVIOUS MODIFICATION THAT HAS BEEN RECORDED IN LAND RECORDS.

UNPAID PRINCIPAL BALANCES CANNOT INCLUDE INTEREST, PENALTY OR FEES THAT HAVE NOT BEEN TAXED BY THE COUNTY PRIOR TO THE CURRENT TRANSACTION. UNPAID PRINCIPAL BALANCES CANNOT BE LARGER THAN THE ORIGINAL OR PREVIOUSLY MODIFIED LOAN AMOUNT.

**REQUIRED INFORMATION:** The following information refers **ONLY** to the loan(s) being **REFINANCED** or **MODIFIED**.

LIBER/FOLIO(S)	ORIGINAL LOAN AMOUNT(S)	UNPAID PRINCIPAL BALANCE(S) (no interest or penalty to be added)
1) _____	_____	_____
2) _____	_____	_____

# PART 3: EXEMPTION CLAUSES

## A. STATE RECORDATION TAX – PRINCIPAL RESIDENCE

The “REQUIRED INFORMATION” above MUST be completed when using this clause.

\_\_\_\_\_ Borrower initials here only if ALL qualifications listed below apply:

- a. This is a **refinance** (Paying off an existing loan) of your principal residence.
- b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes)  
*Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced.*  
(NOTE: “B-1” or” B-2” MUST be initialed)

## B. COUNTY TRANSFER TAX – PRINCIPAL RESIDENCE – (ONLY INITIAL ONE B CLAUSE)

The “REQUIRED INFORMATION” above MUST be completed if refinancing (Paying off) or modifying amending) existing loan

1. \_\_\_\_\_ Borrower initials here only if ALL qualifications listed below apply:

- a. This is a (1) **new loan** (NOT Paying off an existing loan) (2) **Modification** (amending an existing loan) or a (3) **refinance** (Paying off an existing loan) on your principal residence.
- b. You had a **purchase money** trust/mortgage (Borrowed money to purchase property).
- c. The **purchase money** trust/mortgage has been on **record** for more than 12 months.  
*Exempt from County Transfer Tax.* (NOTE: If refinancing, “A” MUST be initialed)  
**REQUIRED:** You must submit a recorded copy of the deed(s) of trust being refinanced.

The “REQUIRED INFORMATION” above MUST be completed if using this clause.

2. \_\_\_\_\_ Borrower initials here only if ALL qualifications listed below apply:

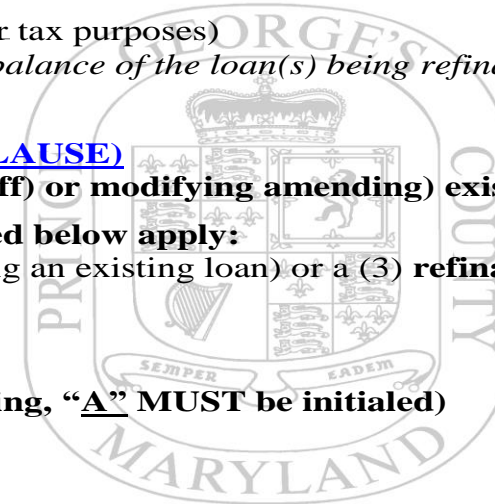
- a. This is a **refinance** (Paying off existing loan) of your principal residence. *and*
- b. You did **NOT** have a **purchase money** trust/mortgage or **purchase money** was recorded **less** than 12 months ago.  
*County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced.*  
**REQUIRED:** You must submit a recorded copy of the deed(s) of trust being refinanced. (NOTE: “A” MUST be initialed)

## C. COUNTY TRANSFER TAX – NON PRINCIPAL RESIDENCE/COMMERCIAL PROPERTY

The “REQUIRED INFORMATION” above MUST be completed if using this clause.

\_\_\_\_\_ Borrower initials here only if ALL qualifications listed below apply:

- a. This is a **refinance** (Paying off existing loan) of a property that is **NOT** your principal residence.
- b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes)  
*County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced.*  
*State Recordation Tax on full new loan amount.*  
**REQUIRED:** You must submit a recorded copy of the deed(s) of trust being refinanced.





# THE “A” CLAUSE

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THE “A” CLAUSE IS ONLY USED FOR **REFINANCES** OF A PRINCIPAL RESIDENCE.

A REFINANCE IS WHERE A PREVIOUS LOAN IS BEING PAID OFF ON THE SAME PROPERTY.

PRINCIPAL RESIDENCE IS DETERMINED BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION (WE WILL ACCEPT A CURRENT DRIVER’S LICENSE OR GOVERNMENTAL IDENTIFICATION WITH THE PREPRINTED PREMISE ADDRESS IF THE ASSESSMENT IS NOT CURRENT).

TO USE THE “A” CLAUSE THE REQUIRED INFORMATION MUST BE COMPLETED OR YOUR AFFIDAVIT WILL BE REJECTED. THIS INFORMATION IS NEEDED TO CALCULATE THE TAXES DUE.

USING THE “A” CLAUSE, CALCULATES TAXES FOR RECORDATION TAX ON THE DIFFERENCE BETWEEN THE NEW LOAN AND THE UNPAID PRINCIPAL BALANCE AT \$2.75 PER \$500.00 (ROUNDED UP TO THE NEXT 500.00).

# THE “A” CLAUSE (CONTINUED)

## A. STATE RECORDATION TAX – PRINCIPAL RESIDENCE

The “REQUIRED INFORMATION” above MUST be completed when using this clause.

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**Borrower initials here only if ALL qualifications listed below apply:**

- a. This is a **refinance** (Paying off an existing loan) of your principal residence.
- b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes)

**Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced.  
(NOTE: “B-1” or” B-2” MUST be initialed)**



# THE “B-1” CLAUSE

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THE “B-1” CLAUSE IS USED TO **REFINANCE** OR **MODIFY** AN EXISTING LOAN AMOUNT OR FOR NEW LOANS OR HOME EQUITY LINES OF CREDIT.

THE PROPERTY MUST BE THE BORROWER’S PRINCIPAL RESIDENCE.

THE BORROWER MUST HAVE HAD A PURCHASE MONEY DEED OR TRUST.  
(BORROWED MONEY TO ACQUIRE PROPERTY)

THE PURCHASE MONEY DEED OF TRUST MUST BE ON RECORD FOR 12 MONTHS.

**B. COUNTY TRANSFER TAX – PRINCIPAL RESIDENCE WITH PURCHASE MONEY EXEMPTION**

The “**REQUIRED INFORMATION**” above MUST be completed if refinancing (Paying off) or modifying amending) existing loan

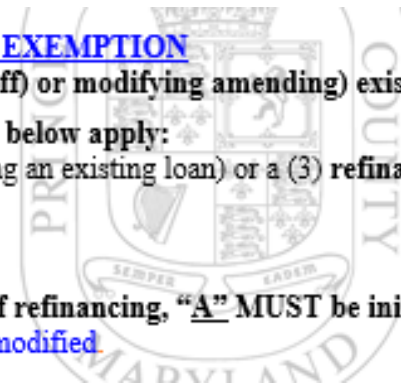
Borrower initials here only if ALL qualifications listed below apply:

- a. This is a (1) **new loan** (NOT Paying off an existing loan) (2) **Modification** (amending an existing loan) or a (3) **refinance** (*Paying off an existing loan*) on your principal residence.
- b. You had a **purchase money** trust/mortgage (Borrowed money to purchase property).
- c. The *purchase money* trust/mortgage has been on record for more than 12 months.

*100 % Exemption from County Transfer Tax.*

(NOTE: If refinancing, “**A**” MUST be initialed)

**REQUIRED:** You must submit a recorded copy of the deed(s) of trust being refinanced / modified.



# “B-1” CONT.

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USING THE “B-1” CLAUSE EXEMPTS THE BORROWER FROM PAYING COUNTY TRANSFER TAX FOR AS LONG AS THE PROPERTY REMAINS THEIR PRINCIPAL RESIDENCE.

“B-1” CAN BE USED WITH THE “A” CLAUSE TO CLAIM THE REFINANCE EXEMPTION FOR RECORDATION OR AS A STAND ALONE EXEMPTION ON MODIFICATIONS, NEW LOANS OR HELOCS.

IF USED WITH A MODIFICATION, “B-1” WOULD BE USED ALONG WITH THE REQUIRED INFORMATION.

# THE “B-2” CLAUSE

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THE “B-2” CLAUSE **MUST** BE USED WITH THE “A” CLAUSE AND NEVER AS A STAND ALONE EXEMPTION. TO USE B-2 THE TRANSACTION MUST BE A REFINANCE.

THE REQUIRED INFORMATION IS NEEDED FOR CALCULATING THE APPROPRIATE TAXES.

COUNTY TRANSFER TAX WOULD BE ON THE DIFFERENCE BETWEEN THE NEW LOAN AMOUNT AND THE ORIGINAL AMOUNT OF THE PREVIOUS LOAN AT 1.4%

RECORDATION TAX WOULD BE ON THE DIFFERENCE BETWEEN THE NEW AND THE UNPAID PRINCIPAL BALANCE AT \$2.75 PER \$500.00 (ROUNDED UP TO THE NEXT 500.00).

# THE “C” CLAUSE

THE “C” CLAUSE IS USED TO REFINANCE PROPERTY THAT IS NON-PRINCIPAL RESIDENCE. THIS CLAUSE DOES NOT HAVE TO BE USED WITH ANOTHER CLAUSE TO CLAIM THE REFINANCE EXEMPTION.

THE REQUIRED INFORMATION MUST BE COMPLETED TO CALCULATED TAXES.

COUNTY TRANSFER TAX IS CALCULATED ON THE DIFFERENCE BETWEEN THE NEW LOAN AMOUNT AND THE ORIGINAL LOAN AMOUNT AT 1.4%

RECORDATION IS ON THE DIFFERENCE BETWEEN THE NEW LOAN AMOUNT AND THE UNPAID PRINCIPAL BALANCE AT \$2.75 PER \$500.00 (ROUNDED UP TO THE NEXT \$500.00).

C. COUNTY TRANSFER TAX – ALL OTHER REFINANCES.

The “REQUIRED INFORMATION” above MUST be completed if using this clause.

Borrower initials here only if ALL qualifications listed below apply:

a. This is a refinance (*Paying off existing loan or modification*) of a property that is NOT your principal residence OR did not have a purchase money deed of trust.

b. You are the original mortgagor or assumed the debt from the original mortgagor. (For tax purposes) See 12-108g  
*County Transfer Tax on the difference between the new loan amt. and the original amt. of the loan(s) being refinanced.*  
*Recordation tax based on difference between new loan amount and the unpaid principal balance of the loan(s) being refinanced.*

REQUIRED: You must submit a recorded copy of the deed(s) of trust being refinanced / modified.

# REFINANCE REQUIREMENTS

YOU MUST SUBMIT A COPY OF THE ORIGINAL LOAN  
BEING REFINANCED TO SHOW PROOF OF TAXATION.

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THE ONLY PAGES REQUIRED ARE THE PAGES WITH THE  
BORROWER'S NAME, LOAN AMOUNT, LEGAL  
DESCRIPTION AND THE PAGE WITH THE COUNTY STAMPS.

IF THE LOAN WAS INCREASED BY PREVIOUS  
MODIFICATION, PLEASE REFERENCE THE MODIFICATION  
INFORMATION INSTEAD OF THE BASE DOCUMENT.

# SUMMARY

## FINANCE AFFIDAVIT

- MAKE SURE FORM IS COMPLETE
- **WHEN USING B1**
  - IT MUST BE THE BORROWER'S PRINCIPAL RESIDENCE, PURCHASE MONEY DEED OF TRUST MUST HAVE BEEN ON RECORD FOR MORE THAN 12 MONTHS
  - BE CERTAIN THE HOMEOWNER HAD A PURCHASE MONEY DEED OF TRUST WHEN THEY ACQUIRED THE PROPERTY. SUBSEQUENT DEEDS OF TRUST DO NOT QUALIFY FOR FULL EXEMPTION
  - PROPERTY MUST BE THEIR PRINCIPAL RESIDENCE IN ASSESSOR RECORDS
  - IF USING 'A' THEN THE 'REQUIRED INFORMATION' MUST ALSO BE COMPLETED AS THIS IDENTIFIES IT AS A REFINANCE.
    - **PLEASE REMEMBER A REFINANCE IS A NEW LOAN PAYING OFF AN OLD LOAN. IT DOES NOT MEAN THAT YOU ARE TAKING OUT NEW FINANCING ONLY. THAT IS B1 ONLY.**
  - **YOU ARE EXEMPT FROM PAYING COUNTY TRANSFER TAX AND PAY RECORDATION TAX AT \$5.50 PER \$1,000.00**



# SUMMARY

## WHEN USING B2

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- IT MUST BE THE BORROWER'S PRINCIPAL RESIDENCE, BUT THEY DO NOT QUALIFY FOR B1
- YOU MUST USE 'A'. YOU CAN ONLY USE 'B2' WHEN REFINANCING YOUR PRINCIPAL RESIDENCE.
- YOU MUST COMPLETE THE REQUIRED INFORMATION AT THE TOP OF THE FORM.
- **YOU WILL PAY COUNTY TRANSFER TAX AT 1.4% ON THE DIFFERENCE BETWEEN THE NEW LOAN AND THE ORIGINAL AMOUNT OF THE LOAN BEING REFINANCED.**
- **YOU WILL PAY RECORDATION TAX AT \$5.50 PER \$1,000.00 ON THE DIFFERENCE BETWEEN THE NEW LOAN AMOUNT AND THE UNPAID PRINCIPAL BALANCE OF THE LOAN BEING REFINANCED.**

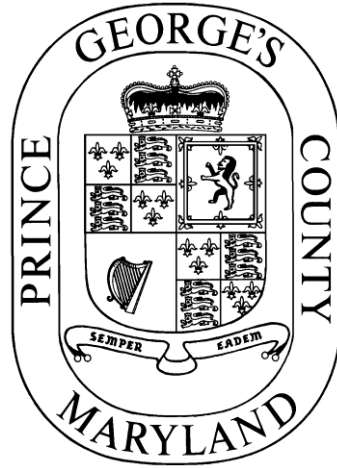
# SUMMARY

## WHEN USING C

- THIS IS NOT THE BORROWER'S PRINCIPAL RESIDENCE. THIS IS COMMERCIAL OR INVESTMENT PROPERTY.
- THIS MUST BE A REFINANCE OF AN EXISTING LOAN ON THE PROPERTY
- YOU MUST COMPLETE THE REQUIRED INFORMATION AT THE TOP OF THE FORM.
- **YOU WILL PAY COUNTY TRANSFER TAX AT 1.4% ON THE DIFFERENCE BETWEEN THE NEW LOAN AND THE ORIGINAL AMOUNT OF THE LOAN BEING REFINANCED.**
- **YOU WILL PAY RECORDATION TAX AT \$5.50 PER \$1,000.00 ON THE DIFFERENCE BETWEEN THE NEW LOAN AMOUNT AND THE UNPAID PRINCIPAL BALANCE OF THE LOAN BEING REFINANCED**

## REQUIRED INFORMATION

- THE LIBER/FOLIO OR BOOK/PAGE OF THE DOCUMENT BEING PAID OFF
- THE ORIGINAL LOAN AMOUNT ORIGINALLY TAXED
- THE UNPAID PRINCIPAL BALANCE OF THE LOAN
- THIS FIGURE CANNOT BE LARGER THAN THE AMOUNT OF THE LOAN PREVIOUSLY TAXED. YOU CANNOT CLAIM AN EXEMPTION HIGHER THAN THE FIGURE TAXES WERE ORIGINALLY PAID UPON.



THANK YOU FOR COMING.

PRESENTERS:

Rita Spach, Revenue Collections Supervisor; Prince George's County Treasury  
Belinda S. Cole; Head Revenue Specialist; Prince George's County Treasury

[rsspach@co.pg.md.us](mailto:rsspach@co.pg.md.us)  
[bscole@co.pg.md.us](mailto:bscole@co.pg.md.us)