

## WFG Underwriting Bulletin



To: All Maryland Policy Issuing Agents for WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: April 5, 2019  
Bulletin No. MD 2019-02  
Subject: New Baltimore City Yield Excise Tax

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Effective March 19, 2019, Baltimore City requires the payment of additional taxes on the transfer of all properties whose value exceeds \$1 million. This is the result of the passage of Council Bill 19-0330.

The new ordinance requires a “yield tax” to be collected at the rate of 40% of the Baltimore City transfer tax, and 15% of the Maryland state transfer tax. **The yield tax is in addition to the usual transfer and recordation taxes which must be collected for the same transaction.**

WFG Maryland agents are advised to contact the Director of Finance – Recordation office at 410-396-5122 with any questions, and to write a separate check for the yield tax made out to “Director of Finance – Baltimore City”.

Click [HERE](#) for a copy of the new ordinance.

**NOTE: This Bulletin is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company’s best business judgment. The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company’s Underwriting Department.**

**The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.**