

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 1232 (Delegate Frank)
Economic Matters

Real Property - Contracts of Sales

This bill adds to the language that must be included in a contract for the sale of real property and provides that a contract for sale shall comply with various applicable *Maryland Code Annotated* provisions regarding notice and disclosure requirements.

Fiscal Summary

State Effect: None. This bill would not directly affect governmental finances.

Local Effect: None.

Small Business Effect: Minimal effect on small businesses as discussed below.

Fiscal Analysis

Small Business Effect: This bill increases the administrative requirements for the sale of residential property by adding certain disclosure requirements.

Information Sources: Department of Assessments and Taxation, Department of Fiscal Services

Fiscal Note History: First Reader - March 11, 1997
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