

HB0917/440119/1

BY: Environmental Matters Committee

AMENDMENTS TO HOUSE BILL 917

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “Delegate McMillan” and substitute “Delegates McMillan and Stocksdales”; in line 6, after “deposit;” insert “requiring the Department of Housing and Community Development to maintain a certain list on its Web site;”; in line 7, after “Act;” insert “providing for a delayed effective date;”; and after line 13, insert:

“BY adding to

Article - Real Property

Section 8-203(k)

Annotated Code of Maryland

(2010 Replacement Volume and 2010 Supplement)”.

AMENDMENT NO. 2

On page 1, strike beginning with “RATE” in line 20 down through “PARAGRAPH” in line 21 and substitute “DAILY U.S. TREASURY YIELD CURVE RATE FOR 1 YEAR, AS OF THE FIRST BUSINESS DAY OF EACH YEAR, OR 1.5%, WHICHEVER IS GREATER”.

On page 2, strike beginning with “RATE” in line 25 down through “SUBPARAGRAPH” in line 26 and substitute “DAILY U.S. TREASURY YIELD CURVE RATE FOR 1 YEAR, AS OF THE FIRST BUSINESS DAY OF EACH YEAR, OR 1.5%, WHICHEVER IS GREATER”.

AMENDMENT NO. 3

On pages 1 and 2, strike in their entirety the lines beginning with line 22 on page 1 through line 5 on page 2, inclusive, and substitute:

(Over)

“(II) FOR ANY YEAR IN WHICH THE LANDLORD HAS HELD THE SECURITY DEPOSIT FOR LESS THAN THE FULL YEAR, THE LANDLORD SHALL PAY AN AMOUNT OF INTEREST EQUAL TO THE AMOUNT OF THE DEPOSIT MULTIPLIED BY THE DAILY U.S. TREASURY YIELD CURVE RATE FOR 1 YEAR, THAT WAS IN EFFECT AS OF THE FIRST BUSINESS DAY OF THAT CALENDAR YEAR, OR 1.5%, WHICHEVER IS GREATER, DIVIDED BY THE NUMBER OF MONTHS THAT THE DEPOSIT WAS HELD.”.

On page 2, strike in their entirety lines 28 through 35, inclusive, and substitute:

“2. FOR ANY YEAR IN WHICH THE LANDLORD HAS HELD THE SECURITY DEPOSIT FOR LESS THAN THE FULL YEAR, THE LANDLORD SHALL PAY AN AMOUNT OF INTEREST EQUAL TO THE AMOUNT OF THE DEPOSIT MULTIPLIED BY THE DAILY U.S. TREASURY YIELD CURVE RATE FOR 1 YEAR, THAT WAS IN EFFECT AS OF THE FIRST BUSINESS DAY OF THAT CALENDAR YEAR, OR 1.5%, WHICHEVER IS GREATER, DIVIDED BY THE NUMBER OF MONTHS THAT THE DEPOSIT WAS HELD.”.

AMENDMENT NO. 4

On page 3, after line 8, insert:

“(K) THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT SHALL MAINTAIN ON ITS WEB SITE A LIST OF DAILY U.S. TREASURY YIELD CURVE RATES FOR 1 YEAR, AS OF THE FIRST BUSINESS DAY OF EACH YEAR, TO BE USED IN CALCULATING THE INTEREST ON A SECURITY DEPOSIT.”.

AMENDMENT NO. 5

On page 3, in line 14, strike “October 1, 2011” and substitute “January 1, 2012”.