

Article - Real Property

§12-202.

(a) (1) In addition to payment otherwise authorized, a displacing agency shall make an additional payment not in excess of \$45,000 to any displaced person who is displaced from a dwelling actually owned and occupied by the displaced person for not less than 180 days prior to the initiation of negotiations for the acquisition of the real property.

(2) (i) The displacing agency may exceed the monetary limit stated in paragraph (1) of this subsection on a case-by-case basis if it determines that comparable housing cannot otherwise be made available within the limit; or

(ii) The displacing agency may use any other measures necessary to remedy the unavailability of comparable housing.

(b) The additional payments shall include the following elements:

(1) Any amount which when added to the acquisition cost of the dwelling acquired by the displacing agency, equals the reasonable cost of a comparable replacement dwelling as defined in § 12-201(d) of this subtitle.

(2) Any amount which will compensate the displaced person for any increased interest costs and other debt service costs which the person is required to pay for financing the acquisition of any comparable replacement dwelling. The amount shall be paid only if the dwelling acquired by the displacing agency was encumbered by a bona fide mortgage which was a valid lien on the dwelling for not less than 180 days prior to the initiation of negotiations for the acquisition of the dwelling. The method of calculation shall be determined by the lead agency.

(3) Reasonable expenses incurred by the displaced person for evidence of title, recording fees, and other closing costs incident to the purchase of the replacement dwelling, but not including prepaid expenses.