# **Department of Legislative Services**

Maryland General Assembly 2019 Session

## FISCAL AND POLICY NOTE First Reader

Senate Bill 980 Judicial Proceedings (Senator West)

### Real Property – Recordation of Deeds – Assignments of Rents and Assignments of Leases for Security Purposes

This bill authorizes an assignment of rents or an assignment of a lease for security purposes that is prepared by any attorney or one of the parties named in the instrument to be recorded *without* certification, as specified.

# **Fiscal Summary**

State Effect: The bill is not anticipated to affect State operations or finances.

**Local Effect:** The bill is not anticipated to affect the operations or finances of the circuit courts or local governments.

Small Business Effect: Minimal.

## Analysis

**Current Law:** A deed *other than* a mortgage, deed of trust, or an assignment or release of a mortgage or deed of trust may not be recorded unless the instrument bears either (1) the certification of an attorney admitted to the Bar of this State that the instrument has been prepared by the attorney or under the attorney's supervision or (2) a certification by a party named in the instrument that the instrument was prepared by that party. For purposes of the certification, "under the attorney's supervision" includes review of an instrument by the certifying attorney.

A mortgage, deed of trust, or an assignment or release of a mortgage or deed of trust prepared by any attorney or one of the parties named in the instrument may be recorded without the required certification.

Generally, "deed" includes any deed, grant, mortgage, deed of trust, lease, assignment, and release, pertaining to land or property or any interest in property.

**Background:** In addition to the State requirements, individual jurisdictions may have similar requirements in public local laws or ordinances.

# **Additional Information**

Prior Introductions: None.

Cross File: None.

**Information Source(s):** Office of the Attorney General (Consumer Protection Division); Judiciary (Administrative Office of the Courts); Department of Legislative Services

**Fiscal Note History:** First Reader - March 12, 2019 an/kdm

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