# **Department of Legislative Services**

Maryland General Assembly 2021 Session

### FISCAL AND POLICY NOTE First Reader

House Bill 1095

(Delegate Bridges)

**Environment and Transportation** 

#### **Real Property – Residential Contract of Sale – Buyer Identification**

This bill authorizes a buyer to mask the buyer's identity when entering into a contract of sale for a single-family residential real property that is executed with the services of a real estate broker. At the election of a buyer, the buyer may be identified as "Client A" in such a contract and must sign and initial the contract as "Client A." If more than one buyer in the same residential contract of sale makes such an election, each buyer must use a different identifying letter. A buyer that elects to use this method must identify the buyer's real estate broker in the residential contract of sale and execute a separate document with the broker that identifies the buyer. The bill expressly does not affect requirements regarding the identification of a buyer in a deed or other recorded land record. The bill applies prospectively and does not have any effect on or application to any residential contract of sale executed before the bill's October 1, 2021 effective date.

### **Fiscal Summary**

State Effect: The bill does not affect State government operations or finances.

Local Effect: The bill does not affect local government operations or finances.

Small Business Effect: Minimal.

#### Analysis

**Current Law:** Statute neither specifically permits nor prohibits the signing of a contract as set forth in the bill. However, in general, every deed or other instrument offered for recordation must have the name of each person typed or printed directly above or below the signature of the person.

## **Additional Information**

Prior Introductions: None.

Designated Cross File: SB 781 (Senator Hayes) - Judicial Proceedings.

**Information Source(s):** Judiciary (Administrative Office of the Courts); Department of Legislative Services

**Fiscal Note History:** First Reader - February 21, 2021 rh/jkb

Analysis by: Donavan A. Ham

Direct Inquiries to: (410) 946-5510 (301) 970-5510