



Senate Bill 193 – Ground Leases – Collection of Rent, Interest, Fees, and Other Expenses – Registration Requirements

Position: Favorable

The Maryland REALTORS® is one of the largest trade associations in Maryland with over 30,000 real estate licensees. The REALTORS® support SB 193 gives the State Department of Assessments and Taxation (SDAT) a process for correcting ground rent registrations when those registrations are improperly noted in the system.

The REALTORS® support this change to make sure the ground rent information listed in SDAT's on line property records database is accurate for both the ground rent holder and the leasehold tenants who rely on the information in order to make their rental payments. Unfortunately, the current statute doesn't allow SDAT to make some of these important corrections and SB 193 will correct that rather than the parties having to resolve this on their own or through the legal system.

The REALTORS® recommend a favorable report.

**For more information contact lisa.may@mdrealtor.org or
christa.mcgee@mdrealtor.org**