

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 1336

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike "Creation of Ground Rents" and substitute "Creation of Leasehold Estates"; in line 4, after "individual" insert "residential"; in lines 4 and 5, strike "and retain the reversionary fee simple estate" and substitute "; providing for the effective date of this Act; providing for the application of this Act; and generally relating to leasehold estates for individual condominium units"; and strike in their entirety lines 11 through 22, inclusive.

AMENDMENT NO. 2

On page 2, in line 8, strike "ANY PROVISION OF LAW TO THE CONTRARY" and substitute "PARAGRAPH (2) OF THIS SUBSECTION OR ANY DECLARATION, RULE, OR BYLAW"; in line 9, strike "SHALL" and substitute "MAY"; in line 10, after "UNIT" insert "USED FOR RESIDENTIAL PURPOSES"; and in lines 10 and 11, strike "AND RETAINING THE REVERSIONARY FEE SIMPLE ESTATE".

AMENDMENT NO. 3

On page 2, after line 11, insert:

"SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed only prospectively and may not be applied or interpreted to have any effect on or application to any condominium regime that exists on or before the effective date of this Act.";

in line 12, strike "2." and substitute "3."; and in line 13, strike "June" and substitute "July".