

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE
Revised

Senate Bill 55 (Senator Roesser)
Judicial Proceedings

Referred to Economic Matters

Real Property - Foreclosure Sales - Subordinate Interests in Property

This enrolled bill adds condominium councils of unit owners and homeowners' associations that have filed a request for notice of a foreclosure sale to those entities entitled to receive such notification by defining such entities as a 'holder of a subordinate interest' in property subject to a mortgage or deed of trust. However, a holder of a superior interest is not required to provide such notification to a condominium council of unit owners or a homeowners association that has not filed a request for the notice.

Fiscal Summary

State Effect: None. The bill does not directly affect governmental operations or finances.

Local Effect: None.

Information Source(s): Secretary of State

Fiscal Note History: First Reader - January 15, 1996
ncs Revised - Senate Third Reader - March 12, 1996
Revised - Enrolled Bill - April 24, 1996

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