

BY: Commerce and Government Matters Committee

AMENDMENTS TO SENATE BILL NO. 827

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 15, after “circumstances;” insert “modifying a certain provision in the Real Property Article concerning contracts for sale of real property;”; and after line 22, insert:

“BY repealing and reenacting, with amendments,

Article - Real Property

Section 14-117(f)

Annotated Code of Maryland

(1996 Replacement Volume and 1996 Supplement)”.”

AMENDMENT NO. 2

On page 3, after line 11, insert:

“Article - Real Property

14-117.

(f) A contract of sale shall also comply with the following provisions, if applicable:

(1) Section 17-405 of the Business Occupations and Professions Article (notice of purchaser’s protection by Real Estate Guaranty Fund in an amount not to exceed \$25,000);

(2) Section 17-504 of the Business Occupations and Professions Article (notice by real estate broker pertaining to deposit in noninterest bearing account);

(3) Section 17-523 of the Business Occupations and Professions Article (notice by real estate broker about recordation and transfer taxes);

(Over)

(4) Section 17-524 of the Business Occupations and Professions Article (notice of purchaser's right to select title company);

(5) Section 10-701 of this article (notice pertaining to sale of real property in Prince George's County creating subdivision);

(6) Section 11-126 of this article (notice pertaining to initial sale of condominium unit);

(7) Section 11-135 of this article (notice pertaining to resale of condominium unit);

(8) Section 11B-105 of this article (notice pertaining to initial sale of lot in development containing more than 12 lots);

(9) Section 11B-106 of this article (notice pertaining to resale of any lot or initial sale of lot in development containing 12 or fewer lots);

(10) Section 11B-107 of this article (notice pertaining to initial sale of lot not intended to be occupied or rented for residential purposes);

(11) Section 5-6B-02 of the Corporations and Associations Article (notice pertaining to initial sale of cooperative interests); [and]

(12) Section 13-308 of the Tax - Property Article (notice of liability for agricultural land transfer tax); AND

(13) AN ORDINANCE ADOPTED UNDER § 38-1 OF ARTICLE 10 - PUBLIC LOCAL LAWS OF MARYLAND (NOTICE PERTAINING TO DORCHESTER COUNTY RIGHT TO FARM ORDINANCE).”.