

Department of Fiscal Services
Maryland General Assembly

FISCAL NOTE

House Bill 247 (Delegate Conway, *et al.*)
Ways and Means

Wicomico County - Rights of Redemption - Limit on Reimbursement of Foreclosure Expenses

This bill provides that a plaintiff or a holder of a certificate of sale in Wicomico County is not entitled to reimbursement for expenses incurred within four months after the date of a property tax sale. The bill is effective June 1, 1997.

Fiscal Summary

State Effect: None.

Local Effect: None. Limiting the amount of reimbursement for expenses incurred within four months after a property tax sale would not affect Wicomico County finances.

Small Business Effect: Potential minimal effect on small businesses as discussed below.

Fiscal Analysis

Small Business Effect: In 1996 Wicomico County sold 95 properties at its public auction. Under the bill's provisions, plaintiffs or holders of a certificate of sale in Wicomico County are not entitled to reimbursement for expenses incurred within four months after the date of a property tax sale. Small businesses that hold a certificate of sale could incur costs (legal, title searches, public notices, and so forth) that would not be reimbursed. Although the amount of such costs cannot be determined, it is likely that they would be minimal.

Information Source(s): Wicomico County, Department of Fiscal Services

Fiscal Note History: First Reader - February 7, 1997

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