

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE
Revised

House Bill 1037 (Delegate Bozman. *et al.*)

Economic Matters

Time-Share Estates - Liens for Unpaid Assessments

This bill authorizes the imposition of a lien under the Maryland Contract Lien Act against a time-share estate for nonpayment of assessments, interest, late charges, costs of collection, and reasonable attorney fees. The bill authorizes liens against separate time-share estates in the same project to be foreclosed in one or more proceedings. The bill provides that the enforcement and foreclosure of numerous time-share estate liens under a single proceeding does not alter the rights of an individual owner or the rights of a person enforcing the liens. The bill also authorizes a suit for a deficiency payment and a suit for a money judgment for unpaid assessments to be maintained in the same proceeding without waiving the right to seek a lien under the Maryland Contract Lien Act.

The bill repeals the requirement that the clerk index a statement of claim of lien under the record owner's name in the grantor index and in the block index if one is maintained.

Fiscal Summary

State Effect: None. This bill would not materially affect the operations or finances of the Administrative Office of the Courts, the Consumer Protection Division, or the Register of Wills.

Local Effect: None.

Small Business Effect: None.

Information Sources: Attorney General's Office, Judiciary (Administrative Office of the Courts), Register of Wills

Fiscal Note History: First Reader - February 23, 1998
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