

Department of Legislative Services
 Maryland General Assembly

FISCAL NOTE

House Bill 948 (Delegate Pitkin, *et al.*)

Economic Matters

Residential Community Master Plans - Information for Home Buyers

This bill places certain disclosure responsibilities on a vendor or agent of a vendor who sells new homes located in a planned residential community. The bill provides that the seller must: (1) post a copy of the master plan for that community in the sales office; (2) indicate prominently on the master plan specifically where the community is located; (3) update the master plan periodically; and (4) provide prospective buyers with information on and access to the master plan. These disclosure requirements must be included in the sales agreement with a vendor.

Fiscal Summary

State Effect: None.

Local Effect: Potential minimal increase in revenues for those local governmental units which charge a fee for copies of a community's master plan. Expenditures would not be affected.

Small Business Effect: Minimal. Complying with the specified disclosure requirements should not significantly affect developers.

Information Source(s): Prince George's County, Department of Legislative Services

Fiscal Note History: First Reader - March 11, 1998
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