

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

House Bill 1198 (Delegate Benson)

Economic Matters

Residential Home Mortgages - Mortgagee's Duty to Record Satisfaction or Release

This bill requires a mortgagee of a residential home mortgage that has been satisfied in full or released by the mortgagee to take appropriate steps to record the satisfaction or release as provided in the Real Property Article within 30 days after the date of the mortgage's satisfaction or release.

Fiscal Summary

State Effect: None. This bill would not materially affect State finances.

Local Effect: None.

Small Business Effect: Minimal.

Information Source: Judiciary (Administrative Office of the Courts)

Fiscal Note History: First Reader - March 16, 1999

Inc/jr

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