Unofficial Copy N1 2000 Regular Session 0lr2405

By: Delegate Mitchell

Introduced and read first time: February 11, 2000

Assigned to: Economic Matters

## A BILL ENTITLED

1 AN ACT concerning

## 2 Real Property - Foreclosure Sales - Notice and Disclosure Requirements

- 3 FOR the purpose of requiring a person authorized to sell real property to foreclose a
- 4 lien to send a certain notice to the county or municipal corporation where the
- 5 property subject to the sale is located within a certain amount time; requiring a
- 6 county or municipal corporation that receives a certain notice to disclose
- 7 whether the county or municipal corporation has any outstanding liens, charges,
- 8 taxes, or assessments against certain property within a certain amount of time;
- 9 and generally relating to notice and disclosure requirements for foreclosure
- sales on real property.
- 11 BY adding to
- 12 Article Real Property
- 13 Section 14-126
- 14 Annotated Code of Maryland
- 15 (1996 Replacement Volume and 1999 Supplement)
- 16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 17 MARYLAND, That the Laws of Maryland read as follows:
- 18 Article Real Property
- 19 14-126.
- 20 (A) IN ADDITION TO ANY OTHER FORECLOSURE REQUIREMENTS UNDER THE
- $21\,$  LAW, AFTER THE COMMENCEMENT OF AN ACTION TO FORECLOSE A LIEN ON REAL
- 22 PROPERTY AND BEFORE MAKING A SALE OF THE PROPERTY SUBJECT TO THE LIEN,
- 23 THE PERSON AUTHORIZED TO MAKE THE SALE SHALL NOTIFY THE COUNTY OR
- 24 MUNICIPAL CORPORATION WHERE THE PROPERTY SUBJECT TO THE LIEN IS
- 25 LOCATED, NOT LESS THAN 15 DAYS PRIOR TO SALE, OF:
- 26 (1) THE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE PERSON
- 27 AUTHORIZED TO MAKE THE SALE; AND
- 28 (2) THE TIME, PLACE, AND TERMS OF SALE.

- 1 (B) A COUNTY OR MUNICIPAL CORPORATION THAT RECEIVES THE NOTICE
- 2 DESCRIBED UNDER SUBSECTION (A) OF THIS SECTION SHALL NOTIFY THE PERSON
- 3 AUTHORIZED TO MAKE THE SALE OF ANY OUTSTANDING LIENS, CHARGES, TAXES, OR
- 4 ASSESSMENTS THAT THE COUNTY OR MUNICIPAL CORPORATION HAS AGAINST THE
- 5 PROPERTY NOT MORE THAN 10 DAYS AFTER RECEIVING THE NOTICE OF SALE.
- 6 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
- 7 October 1, 2000.