Unofficial Copy N1

By: Delegates Leopold, Love, Dypski, Turner, Cadden, Hutchins, Clagett, Moe, Flanagan, Mohorovic, Kittleman, D'Amato, Rosso, and McKee

Introduced and read first time: February 7, 2001 Assigned to: Economic Matters

A BILL ENTITLED

1 AN ACT concerning

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Real Property - Sales of Homes - Disclosure Requirements

3 FOR the purpose of requiring a contract of sale for residential real property to include

- 4 notice that in order for a buyer to become fully informed of certain land-use
- 5 plans that may affect the home, the buyer should consult the appropriate county
- 6 agency or county Internet website for information regarding these plans;
- 7 providing for the construction of this Act; and generally relating to disclosure
- 8 requirements for the sale of a home.

9 BY renumbering

- 10 Article Real Property
- 11 Section 14-117(f)(13) through (21), respectively
- 12 to be Section 14-117(f)(14) through (22), respectively
- 13 Annotated Code of Maryland
- 14 (1996 Replacement Volume and 2000 Supplement)
- 15 BY adding to
- 16 Article Real Property
- 17 Section 10-703 and 14-117(f)(13)
- 18 Annotated Code of Maryland
- 19 (1996 Replacement Volume and 2000 Supplement)

20 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

- 21 MARYLAND, That Sections(s) 14-117(f)(13) through (21), respectively, of Article -
- 22 Real Property of the Annotated Code of Maryland be renumbered to be Section(s)
- 23 14-117)(f)(14) through (22), respectively.

24 SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland 25 read as follows:

HOUSE BILL	677
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Article - Real Property

2 10-703.

3 (A) THIS SECTION APPLIES ONLY TO SINGLE FAMILY RESIDENTIAL REAL4 PROPERTY IMPROVED BY FOUR OR FEWER SINGLE FAMILY UNITS.

5 (B) ALL CONTRACTS OF SALE FOR RESIDENTIAL REAL PROPERTY SHALL 6 CONTAIN THE FOLLOWING NOTICE:

7 "THE BUYER FULLY UNDERSTANDS THAT IN ORDER TO BECOME MORE FULLY
8 INFORMED OF THE CURRENT AND FUTURE LAND-USE PLANS, FACILITY PLANS,
9 PUBLIC WORKS PLANS, SCHOOL PLANS, OR OTHER PLANS AFFECTING THE PROPERTY
10 OR AREA, THE BUYER SHOULD CONSULT THE APPROPRIATE COUNTY AGENCY OR
11 COUNTY INTERNET WEBSITE FOR INFORMATION REGARDING THESE PLANS."

12 (C) ALL LOCAL LAWS REQUIRING DISCLOSURE TO HOME BUYERS OF
13 INFORMATION SUBSTANTIALLY SIMILAR TO SUBSECTION (B) OF THIS SECTION
14 PREVAIL OVER THE REQUIREMENTS OF THIS SECTION.

15 14-117.

16 (f) A contract of sale shall also comply with the following provisions, if 17 applicable:

18 (13) SECTION 10-703 OF THIS ARTICLE (NOTICE PERTAINING TO LAND19 USE IN COUNTY LAND-USE PLANS).

20 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall be

21 construed only prospectively and may not be applied or interpreted to have any effect

22 on or application to any contract of sale entered into before the effective date of this 23 Act.

24 SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect 25 October 1, 2001.