

Department of Legislative Services  
Maryland General Assembly  
2003 Session

FISCAL AND POLICY NOTE  
Revised

House Bill 1049

(Delegate McIntosh)

Environmental Matters

Judicial Proceedings

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**Baltimore City - Foreclosure Sales of Interests in Land - Recordation of Ratification**

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This bill provides that, in Baltimore City, if a foreclosure sale of an interest in land under a mortgage or a deed of trust is ratified, the person making the sale must cause to be recorded in the land records, within 90 days after it is issued, a final order of ratification if the vendor and purchaser are the same and no deed is recorded. The bill does not apply to a foreclosure that is subject to a court-issued stay in a bankruptcy proceeding.

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**Fiscal Summary**

**State Effect:** General fund revenues would increase minimally from recordation fees beginning in FY 2004. Minimal workload increase for the Judiciary.

**Local Effect:** The bill would not materially affect the finances or operations of Baltimore City.

**Small Business Effect:** Minimal.

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**Analysis**

**Current Law:** Generally, when real property is sold at a foreclosure sale and the deed is executed and delivered to the purchaser, the grantee in the deed, when the deed is recorded, has the same protections against any other legal or equitable interest in the property as a grantee in a deed that is voluntarily executed, delivered, and recorded. An order in a foreclosure sale is generally not recorded.

**State Revenues:** The fee for recording an instrument in the land records that is nine or fewer pages in length is \$20. It is assumed that a final order in a foreclosure would generally be nine or fewer pages in length. There are approximately 5,350 foreclosures in Baltimore City annually, only a small percentage of which would require recordation of a final order under the bill.

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### **Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Judiciary (Administrative Office of the Courts), Department of Legislative Services

**Fiscal Note History:** First Reader - March 19, 2003  
mam/cer Revised - House Third Reader - March 27, 2003

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