D4 51r0964 CF 51r0965

By: Senators Grosfeld, Britt, Conway, Currie, Forehand, Garagiola, Gladden, Hollinger, Kelley, Lawlah, McFadden, Pinsky, and Ruben

Introduced and read first time: January 27, 2005

Assigned to: Judicial Proceedings

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	A BILL ENTITLED
1	AN ACT concerning
2 3	Family Law - Property Disposition in Annulment and Divorce - Family Home
4 5 6 7 8	FOR the purpose of authorizing a court, in a proceeding for annulment or absolute divorce, to transfer, subject to the consent of any lienholders, ownership of an interest in the family home from one or both parties to either or both parties; providing for the application of this Act; and generally relating to property disposition in annulment and divorce.
9 10 11 12 13	Section 8-205(a) Annotated Code of Maryland
14 15	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
16	Article - Family Law
17	8-205.
20 21 22	(a) (1) Subject to the provisions of subsection (b) of this section, after the court determines which property is marital property, and the value of the marital property, the court may transfer ownership of an interest in property described in paragraph (2) of this subsection, grant a monetary award, or both, as an adjustment of the equities and rights of the parties concerning marital property, whether or not alimony is awarded.
24	(2) The court may transfer ownership of an interest in:
25 26	(i) a pension, retirement, profit sharing, or deferred compensation plan, from one party to either or both parties; [and]

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- 1 (ii) subject to the consent of any lienholders, family use personal 2 property, from one or both parties to either or both parties; AND
- 3 (III) SUBJECT TO THE CONSENT OF ANY LIENHOLDERS, THE FAMILY 4 HOME, FROM ONE OR BOTH PARTIES TO EITHER OR BOTH PARTIES.
- 5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be
- 6 construed to apply only prospectively and may not be applied or interpreted to have
- 7 any effect on or application to any action for divorce or annulment filed before the
- 8 effective date of this Act.
- 9 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect 10 October 1, 2005.