UNOFFICIAL COPY OF HOUSE BILL 452

D4 6lr0753 HB 329/05 - JUD CF 6lr0754

By: Delegates Dumais, Barkley, Bobo, Bronrott, Brown, Cryor, Feldman, Goldwater, Gutierrez, Kaiser, King, Lawton, Lee, Madaleno, Menes, Montgomery, Pendergrass, Petzold, Quinter, Rosenberg, Sophocleus, F. Turner, and Zirkin

Introduced and read first time: January 27, 2006

Assigned to: Judiciary

23

(a)

25 of personal property.

(1)

	A BILL ENTITLED
1	AN ACT concerning
2	Family Law - Property Disposition in Annulment or Divorce - Transfer of Real Property
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 terms of any lien, ownership of an interest in real property jointly owned by the parties in a certain manner; providing for the application of this Act; and generally relating to property disposition in annulment and divorce.
9 .0 .1 .2	Section 8-202 Annotated Code of Maryland
4 5 6 7 8	Section 8-205 Annotated Code of Maryland
9	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:
21	Article - Family Law
22	8-202.

When the court grants an annulment or a limited or absolute divorce,

24 the court may resolve any dispute between the parties with respect to the ownership

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			n annulment or an absolute divorce, the ies with respect to the ownership of	
4 5			8-205 of this subtitle, the court may not erty from 1 party to the other.	
6 7	(b) When the court may:	court determines the ov	vnership of personal or real property, the	
8 9	is; and	grant a decree that states	what the ownership interest of each party	
10 11	(2) a sale instead of partition		d by both of the parties, order a partition or a roceeds.	
12	8-205.			
15 16 17	(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.			
19	$(2) \qquad \qquad \Box$	The court may transfer of	ownership of an interest in:	
20 21	plan, from one party to		ement, profit sharing, or deferred compensation and]	
22 23	property, from one or b		consent of any lienholders, family use personal both parties; AND	
24 25	JOINTLY OWNED B		THE TERMS OF ANY LIEN, REAL PROPERTY	
		INTEREST OF ONE	RING THE TRANSFER OF OWNERSHIP OF THE REAL OF THE PARTIES IN THE REAL PROPERTY TO	
		TY IN THE REAL PR	IORIZING ONE PARTY TO PURCHASE THE INTEREST OPERTY, SUBJECT TO THE TERMS AND ; OR	
32		3. BOTH	I.	
35	monetary award, or the	terms of the transfer of	ount and the method of payment of a fithe interest in property described in considering each of the following	

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- 1 (1) the contributions, monetary and nonmonetary, of each party to the 2 well-being of the family; 3 (2) the value of all property interests of each party; the economic circumstances of each party at the time the award is to (3) 5 be made; (4) the circumstances that contributed to the estrangement of the 6 7 parties; 8 the duration of the marriage; (5) 9 (6) the age of each party; 10 (7) the physical and mental condition of each party; 11 (8)how and when specific marital property or interest in property 12 described in subsection (a)(2) of this section, was acquired, including the effort 13 expended by each party in accumulating the marital property or the interest in 14 property described in subsection (a)(2) of this section, or both; 15 the contribution by either party of property described in § 8-201(e)(3) 16 of this subtitle to the acquisition of real property held by the parties as tenants by the 17 entirety: 18 (10)any award of alimony and any award or other provision that the court 19 has made with respect to family use personal property or the family home; and 20 (11)any other factor that the court considers necessary or appropriate to 21 consider in order to arrive at a fair and equitable monetary award or transfer of an 22 interest in property described in subsection (a)(2) of this section, or both. 23 The court may reduce to a judgment any monetary award made under this (c) 24 section, to the extent that any part of the award is due and owing. SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be 25 26 construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to any action for annulment or divorce filed before the 28 effective date of this Act.
- 29 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect 30 October 1, 2006.