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By: **Frederick County Delegation**

Introduced and read first time: February 1, 2006

Assigned to: Environmental Matters

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A BILL ENTITLED

1 AN ACT concerning

2 **Frederick County - Real Property Sales - Disclosure**

3 FOR the purpose of requiring the vendor of a property subject to certain taxes or fees  
4 of a special taxing district or a community development authority to disclose  
5 certain information to the buyer within a certain period of time; providing for  
6 the manner in which certain information is disclosed to the buyer; providing for  
7 certain language that must be provided to the buyer; providing for the  
8 application of this Act; and generally relating to a requirement for the disclosure  
9 of certain information in connection with the sale of certain real property in  
10 Frederick County.

11 BY adding to

12 Article - Real Property

13 Section 10-704

14 Annotated Code of Maryland

15 (2003 Replacement Volume and 2005 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 10-704.

20 (A) IN FREDERICK COUNTY, THE VENDOR OF A PROPERTY THAT IS SUBJECT  
21 TO A TAX OR FEE OF A SPECIAL TAXING DISTRICT AS AUTHORIZED IN ARTICLE 23A, §  
22 44A(B) OF THE CODE OR BY A COMMUNITY DEVELOPMENT AUTHORITY AS  
23 AUTHORIZED IN § 2-7-125(B) OF THE PUBLIC LOCAL LAWS OF FREDERICK COUNTY  
24 MAY NOT ENFORCE A CONTRACT FOR THE SALE OF THE PROPERTY UNLESS WITHIN  
25 20 CALENDAR DAYS AFTER ENTERING INTO THE CONTRACT, THE PURCHASER OF  
26 THE PROPERTY IS PROVIDED THE FOLLOWING INFORMATION IN WRITING:

27 (1) IN CONSPICUOUS, BOLD, AND UNDERSCORED TYPE, SUBSTANTIALLY  
28 THE SAME AS THE FOLLOWING CLAUSE:

1 "THIS SALE IS SUBJECT TO A TAX OR FEE OF A (SPECIAL TAXING DISTRICT OR  
2 COMMUNITY DEVELOPMENT AUTHORITY). STATE LAW REQUIRES THAT THE SELLER  
3 DISCLOSE TO YOU AT OR BEFORE THE TIME THE CONTRACT IS ENTERED INTO, OR  
4 WITHIN 20 CALENDAR DAYS AFTER ENTERING INTO THE CONTRACT, CERTAIN  
5 INFORMATION CONCERNING THE PROPERTY YOU ARE PURCHASING. THE CONTENT  
6 OF THE INFORMATION TO BE DISCLOSED IS SET FORTH IN § 10-704 OF THE REAL  
7 PROPERTY ARTICLE OF THE MARYLAND ANNOTATED CODE AND INCLUDES THE  
8 AMOUNT OF THE CURRENT ANNUAL TAX OR FEE OF THE (SPECIAL TAXING DISTRICT  
9 OR COMMUNITY DEVELOPMENT AUTHORITY) FOR THE PROPERTY, THE NUMBER OF  
10 YEARS REMAINING FOR THE TAX OR FEE OF THE (SPECIAL TAXING DISTRICT OR  
11 COMMUNITY DEVELOPMENT AUTHORITY), AND A STATEMENT OF WHETHER ANY TAX  
12 OR FEE OF THE (SPECIAL TAXING DISTRICT OR COMMUNITY DEVELOPMENT  
13 AUTHORITY) AGAINST THE PROPERTY IS DELINQUENT.";

14 (2) THE AMOUNT OF THE CURRENT ANNUAL TAX OR FEE OF THE  
15 SPECIAL TAXING DISTRICT OR COMMUNITY DEVELOPMENT AUTHORITY FOR THE  
16 PROPERTY;

17 (3) THE NUMBER OF YEARS REMAINING FOR THE TAX OR FEE OF THE  
18 SPECIAL TAXING DISTRICT OR COMMUNITY DEVELOPMENT AUTHORITY ON THE  
19 PROPERTY; AND

20 (4) WHETHER ANY TAX OR FEE OF THE SPECIAL TAXING DISTRICT OR  
21 COMMUNITY DEVELOPMENT AUTHORITY AGAINST THE PROPERTY IS DELINQUENT.

22 (B) THE REQUIREMENTS OF SUBSECTION (A) OF THIS SECTION SHALL BE  
23 DEEMED FULFILLED IF THE INFORMATION REQUIRED TO BE PROVIDED TO THE  
24 PURCHASER IS DONE SO IN WRITING, IN A CLEAR AND CONCISE MANNER.

25 (C) THE STATEMENT REQUIRED UNDER SUBSECTION (A)(1) OF THIS SECTION  
26 MAY BE PROVIDED TO THE PURCHASER BY THE INCLUSION OF THE STATEMENT AS A  
27 CLAUSE IN THE CONTRACT FOR SALE OF THE PROPERTY.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
29 October 1, 2006, and shall be applicable to all contracts entered into on or after  
30 October 1, 2006.