UNOFFICIAL COPY OF SENATE BILL 353

D4 6lr0754 SB 262/05 - JPR CF 6lr0753

By: Senators Grosfeld and Miller

Introduced and read first time: January 30, 2006 Assigned to: Judicial Proceedings

28 real property.

	A BILL ENTITLED						
1	AN ACT concerning						
2 3	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 10 11 12 13	Section 8-202 Annotated Code of Maryland						
14 15 16 17 18	6 Section 8-205 7 Annotated Code of Maryland						
19 20	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.						
	(a) (1) When the court grants an annulment or a limited or absolute divorce, the court may resolve any dispute between the parties with respect to the ownership of personal property.						
26 27	(2) When the court grants an annulment or an absolute divorce, the court may resolve any dispute between the parties with respect to the ownership of						

1 2					ed in § 8-205 of this subtitle, the court may not all property from 1 party to the other.		
3	(b) court may:						
5 6	is; and	(1)	grant a d	ecree tha	at states what the ownership interest of each party		
7 8					y owned by both of the parties, order a partition or a f the proceeds.		
9	8-205.						
12 13 14	(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.						
16)	(2)	The cour	rt may tra	ansfer ownership of an interest in:		
17 18	g plan, from or				on, retirement, profit sharing, or deferred compensation arties; [and]		
19 20		m one or			to the consent of any lienholders, family use personal ther or both parties; AND		
21 22	JOINTLY O	WNED I			CT TO THE TERMS OF ANY LIEN, REAL PROPERTY SS BY:		
				1. EST OF	ORDERING THE TRANSFER OF OWNERSHIP OF THE REAL ONE OF THE PARTIES IN THE REAL PROPERTY TO		
					AUTHORIZING ONE PARTY TO PURCHASE THE INTEREST AL PROPERTY, SUBJECT TO THE TERMS AND COURT; OR		
29)			3.	ВОТН.		
32	monetary aw	ard, or th	e terms o	of the trai	the amount and the method of payment of a nsfer of the interest in property described in h, after considering each of the following		
34 35	well-being of			ibutions,	, monetary and nonmonetary, of each party to the		
36)	(2)	the value	e of all pr	roperty interests of each party;		

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