UNOFFICIAL COPY OF SENATE BILL 353

D4 SB 2	61r0754 62/05 - JPR CF 61r0753					
By: Senators Grosfeld and Miller Introduced and read first time: January 30, 2006 Assigned to: Judicial Proceedings						
Sena	mittee Report: Favorable with amendments te action: Adopted second time: March 21, 2006					
	CHAPTER					
1 4	AN ACT concerning					
2 3	Family Law - Property Disposition in Annulment or Divorce - Transfer of Real Property					
4 I 5 6 7 8 9	FOR the purpose of authorizing a court, in a proceeding for annulment or absolute divorce, to transfer in a certain manner and under certain circumstances, subject to the terms of any lien, ownership of an interest in real property jointly owned by the parties in a certain manner and used as the principal residence of the parties when they lived together; providing for the application of this Act; and generally relating to property disposition in annulment and divorce.					
10 11 12 13 14	BY repealing and reenacting, without amendments, Article - Family Law Section 8-202 Annotated Code of Maryland (2004 Replacement Volume and 2005 Supplement)					
15 16 17 18 19	BY repealing and reenacting, with amendments, Article - Family Law Section 8-205 Annotated Code of Maryland (2004 Replacement Volume and 2005 Supplement)					
20 21	SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:					

UNOFFICIAL COPY OF SENATE BILL 353

1	Article - Family Law
2	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.
	(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 real property.
9 10	(3) Except as provided in § 8-205 of this subtitle, the court may not transfer the ownership of personal or real property from 1 party to the other.
11 12	(b) When the court determines the ownership of personal or real property, the court may:
13 14	(1) grant a decree that states what the ownership interest of each party is; and
15 16	(2) as to any property owned by both of the parties, order a partition or a sale instead of partition and a division of the proceeds.
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]
27 28	(ii) subject to the consent of any lienholders, family use personal property, from one or both parties to either or both parties; AND
	(III) SUBJECT TO THE TERMS OF ANY LIEN, REAL PROPERTY JOINTLY OWNED BY THE PARTIES <u>AND USED AS THE PRINCIPAL RESIDENCE OF THE PARTIES WHEN THEY LIVED TOGETHER</u> , BY:
34 35	1. ORDERING THE TRANSFER OF OWNERSHIP OF THE REAL PROPERTY OR ANY INTEREST OF ONE OF THE PARTIES IN THE REAL PROPERTY TO THE OTHER PARTY IF THE PARTY TO WHOM THE REAL PROPERTY IS TRANSFERRED OBTAINS THE RELEASE OF THE OTHER PARTY FROM ANY LIEN AGAINST THE REAL PROPERTY;

UNOFFICIAL COPY OF SENATE BILL 353

			RTY IN THE REA	AUTHORIZING ONE PARTY TO PURCHASE THE INTEREST L PROPERTY, SUBJECT TO IN ACCORDANCE WITH DERED BY THE COURT; OR			
4			3.	ВОТН.			
7	(b) The court shall determine the amount and the method of payment of a monetary award, or the terms of the transfer of the interest in property described in subsection (a)(2) of this section, or both, after considering each of the following factors:						
9 10	(1) the contributions, monetary and nonmonetary, of each party to the well-being of the family;						
11		(2)	the value of all pro	operty interests of each party;			
12 13	be made;	(3)	the economic circumstances of each party at the time the award is to				
14 15	parties;	(4)	the circumstances that contributed to the estrangement of the				
16		(5)	the duration of the	e marriage;			
17		(6)	the age of each pa	rty;			
18		(7)	the physical and n	nental condition of each party;			
21	how and when specific marital property or interest in property described in subsection (a)(2) of this section, was acquired, including the effort expended by each party in accumulating the marital property or the interest in property described in subsection (a)(2) of this section, or both;						
	the contribution by either party of property described in § 8-201(e)(3) of this subtitle to the acquisition of real property held by the parties as tenants by the entirety;						
26 27	(10) any award of alimony and any award or other provision that the court has made with respect to family use personal property or the family home; and						
	8 (11) any other factor that the court considers necessary or appropriate to 9 consider in order to arrive at a fair and equitable monetary award or transfer of an 0 interest in property described in subsection (a)(2) of this section, or both.						
31 32	(c) The court may reduce to a judgment any monetary award made under this section, to the extent that any part of the award is due and owing.						
35	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be 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 effective date of this Act.						

- SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006.