

HB0642/213196/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 642

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “requiring” in line 5 down through “penalty;” in line 9 and substitute “requiring a contract of sale for certain property in Prince George’s County that includes a certain agreement to include a certain disclosure statement; requiring the disclosure statement to be dated and signed by the purchaser and the home builder and included in or attached to the contract of sale; providing that a certain purchaser has an unconditional right to rescind a certain contract of sale at a certain time and under certain circumstances; requiring certain advertising for a certain community development to include disclosure of certain requirements; providing that a certain home builder may be liable for breach of contract under certain circumstances;”; and in line 10, after the second “and” insert “disclosure of”.

AMENDMENT NO. 2

On page 2, strike beginning with “A” in line 7 down through “AVAILABLE” in line 10 and substitute “**IN PRINCE GEORGE’S COUNTY, A CONTRACT OF SALE FOR RESIDENTIAL REAL PROPERTY THAT INCLUDES AN AGREEMENT BY THE HOME BUILDER TO PROVIDE A COMMUNITY AMENITY SHALL INCLUDE A DISCLOSURE STATEMENT THAT:**

(I) IDENTIFIES THE COMMUNITY AMENITY PROVIDED IN THE CONTRACT OF SALE; AND

(II) SPECIFIES WHEN THE COMMUNITY AMENITY WILL BE COMPLETED IN ACCORDANCE WITH A RECREATIONAL FACILITIES AGREEMENT RECORDED WITH THE PRINCE GEORGE’S COUNTY PLANNING DEPARTMENT”;

(Over)

strike beginning with “A” in line 11 down through “SALE” in line 13 and substitute “THE DISCLOSURE STATEMENT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE:

(I) DATED AND SIGNED BY THE PURCHASER AND THE HOME BUILDER; AND

(II) INCLUDED IN OR ATTACHED TO THE CONTRACT OF SALE”;

after line 13, insert:

“(3) A PURCHASER WHO DOES NOT RECEIVE THE DISCLOSURE STATEMENT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION ON OR BEFORE ENTERING INTO THE CONTRACT OF SALE HAS AN UNCONDITIONAL RIGHT, ON WRITTEN NOTICE TO THE HOME BUILDER, TO RESCIND THE CONTRACT OF SALE AT ANY TIME:

(I) BEFORE THE RECEIPT OF THE DISCLOSURE STATEMENT; OR

(II) WITHIN 5 DAYS AFTER RECEIPT OF THE DISCLOSURE STATEMENT.

(C) ANY ADVERTISING FOR A COMMUNITY DEVELOPMENT IN PRINCE GEORGE’S COUNTY THAT WILL INCLUDE A COMMUNITY AMENITY SHALL INCLUDE DISCLOSURE OF THE REQUIREMENTS UNDER THIS SECTION.”;

in line 14, strike “(C)” and substitute “(D)”; in the same line, strike “A” and substitute “IN PRINCE GEORGE’S COUNTY, A”; and strike beginning with “VIOLATES” in line 14 down through “HOME” in line 17 and substitute “DOES NOT MAKE THE COMMUNITY AMENITY AVAILABLE AS PROVIDED IN THE CONTRACT OF SALE MAY BE LIABLE FOR BREACH OF CONTRACT”.