

May 16, 2013

The Honorable Michael E. Busch  
Speaker of the House  
H-101 State House  
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 88 – *Real Property – Refinance Mortgage – Priority over Junior Liens*.

This bill authorizes a mortgagor or grantor to refinance the indebtedness secured by a first mortgage or deed of trust without obtaining permission from the holder of a junior lien under specified circumstances. The bill provides that a refinance mortgage meeting the requirements of the Act shall have, on recordation, the same lien priority as the mortgage or deed of trust it replaces and requires a specified statement to be included on a refinance mortgage.

Senate Bill 199, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 88.

Sincerely,

Governor Martin O'Malley