

May 12, 2015

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
H-107 State House
Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed Senate Bill 408 – *Real Property – Residential Leases – Interest on Security Deposits*.

This bill alters the calculation of the interest rate paid on a security deposit under a residential lease or a mobile home park rental agreement; alters the requirements for a customized calculator that the Department of Housing and Community Development is required to maintain on its Web site; and applies the Act to any interest accruing on a security deposit under a residential lease or mobile home park rental agreement on or after January 1, 2015.

House Bill 782, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 408.

Sincerely,

Governor Lawrence J. Hogan, Jr.