

SB0487/448371/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 487
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, strike “Baltimore City” and substitute “the owner of the leasehold interest”; in the same line, after “circumstances;” insert “making conforming changes;”; and in line 9, strike “8-806(c)(1)” and substitute “8-806(c)”.

AMENDMENT NO. 2

On page 1, in lines 16, 17, and 19, in each instance, strike the bracket; and strike beginning with “NOT” in line 19 down through “TITLE” in line 21.

On page 2, strike beginning with “Abandoned” in line 3 down through “distressed” in line 4 and substitute “DISTRESSED”; in line 5, strike the bracket; and after line 5, insert:

“(2) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A GROUND LEASE HOLDER MAY NOT BRING ANY SUIT, ACTION, PROCEEDING, OR OTHER EFFORT TO RECOVER THE GROUND RENT THAT WAS DUE AND OWING BEFORE THE DATE THAT THE OWNER OF THE LEASEHOLD INTEREST ACQUIRED TITLE, IF THE PROPERTY IS:

(I) OWNED OR ACQUIRED BY ANY MEANS BY THE OWNER OF THE LEASEHOLD INTEREST; AND

(II) ABANDONED PROPERTY, AS DEFINED IN § 21-17(A)(2) OF THE PUBLIC LOCAL LAWS OF BALTIMORE CITY.

(Over)

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(3) With regard to property described under [paragraph] PARAGRAPHS (1) AND (2) of this subsection, a ground lease holder may request in writing that the [Mayor and City Council of Baltimore] OWNER OF THE LEASEHOLD INTEREST acquire the reversionary interest under the ground lease for the market value established at the time of the acquisition by the [Mayor and City Council] OWNER of the leasehold interest under the ground lease.”.