HOUSE BILL 954

N1 7lr0853

By: Delegate Holmes

Introduced and read first time: February 6, 2017 Assigned to: Environment and Transportation

A BILL ENTITLED

1	AN ACT concerning			
2 3	Foreclosed Property Registry – Updated Information – Notice to Local Governments			
4 5 6 7 8 9 10	establish procedures that require a foreclosure purchaser to send to the Department any updates to certain information in the Foreclosed Property Registry under certain circumstances; requiring the Department to send to certain local governments certain information about each residential property registered in the Foreclosed Property Registry under certain circumstances; and generally relating to the			
11 12 13 14 15	Article – Real Property Section 14–126.1 Annotated Code of Maryland (2015 Replacement Volume and 2016 Supplement) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,			
18	Article - Real Property			
19	14–126.1.			
20	(a) (1) In this section the following words have the meanings indicated.			
21 22	(2) "Department" means the Department of Labor, Licensing, and Regulation.			
$\begin{array}{c} 23 \\ 24 \end{array}$	(3) "Foreclosed Property Registry" means the Foreclosed Property Registry established by the Department under subsection (b) of this section.			



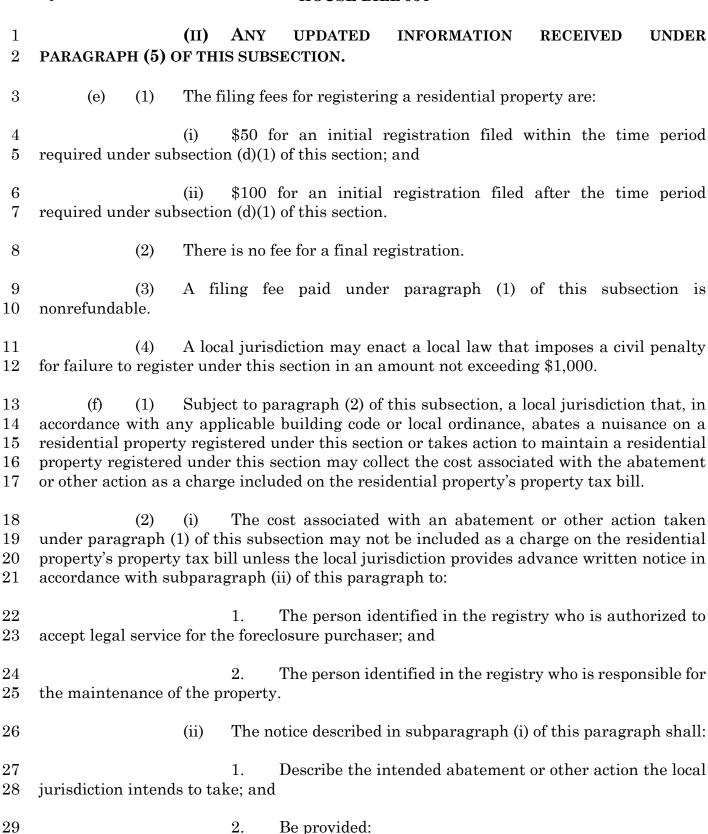
1 2 3	(4) "Foreclosure purchaser" means the person identified as the purchaser on the report of sale required by Maryland Rule 14–305 for a foreclosure sale of residential property.		
4 5	(5) "Fund" means the Foreclosed Property Registry Fund established by the Department under subsection (i) of this section.		
6	(6) "Local jurisdiction" means:		
7	(i) A county; or		
8	(ii) A municipal corporation.		
9 10	(7) "Residential property" means real property improved by four or fewer dwelling units that are designed principally and are intended for human habitation.		
11 12	(b) The Department shall establish and maintain an Internet-based Foreclosed Property Registry for information relating to foreclosure sales of residential property.		
13 14 15	(c) At the time of a foreclosure sale of residential property, the person responsible for conducting the foreclosure shall obtain from the foreclosure purchaser a written acknowledgment of the requirements of this section.		
16 17 18	(d) (1) Within 30 days after a foreclosure sale of residential property, a foreclosure purchaser shall submit an initial registration to the Foreclosed Property Registry.		
19	(2) The initial registration shall:		
20	(i) Be in the form the Department requires; and		
21	(ii) Contain the following information:		
22 23	1. The name, telephone number, and address of the foreclosure purchaser;		
24 25	2. The street address of the property that is the subject of the foreclosure sale;		
26	3. The date of the foreclosure sale;		
27 28	4. Whether the property is a single–family or multifamily property;		

1 The name and address of the person, including a 5. 2 substitute purchaser, who is authorized to accept legal service for the foreclosure 3 purchaser: 6. To the best of the foreclosure purchaser's knowledge at the 4 5 time of registration: 6 Whether the residential property is vacant; and A. 7 The name, telephone number, and street address of the В. person who is responsible for the maintenance of the property; and 8 9 7. Whether the foreclosure purchaser has possession of the 10 property. Within 30 days after a deed transferring title to the residential property 11 12 has been recorded, the foreclosure purchaser shall submit a final registration to the 13 Foreclosed Property Registry. 14 (4) The final registration shall: Be in the form the Department requires; and 15 (i) 16 (ii) Contain the following information as of the date of final 17 registration: 18 1. The name, telephone number, and address of the owner on the deed: 19 20 2. The date of the ratification of the sale; and 213. The date the deed was recorded. 22 **(5)** THE DEPARTMENT SHALL ESTABLISH PROCEDURES THAT A FORECLOSURE PURCHASER, AFTER SUBMITTING AN INITIAL 23 24 REGISTRATION, TO SEND TO THE DEPARTMENT ANY UPDATES TO THE INFORMATION ABOUT OR RELATING TO THE FORECLOSURE PURCHASER THAT WAS SUBMITTED IN 25 26 THE INITIAL REGISTRATION. 27 **(6)** FOR **EACH** RESIDENTIAL **PROPERTY FOR** WHICH THE 28DEPARTMENT RECEIVES AN INITIAL REGISTRATION, THE DEPARTMENT SHALL 29PROMPTLY SEND TO THE COUNTY AND, IF APPROPRIATE, THE MUNICIPAL CORPORATION IN WHICH THE PROPERTY IS LOCATED A COPY OF: 30

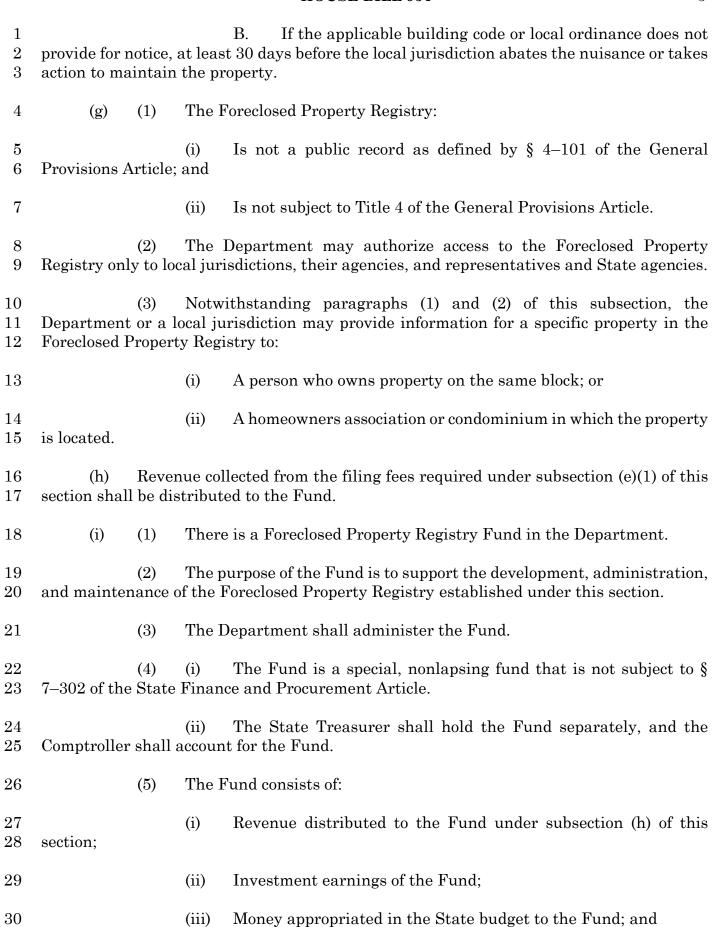
THE INITIAL REGISTRATION; AND

31

(I)



A. In accordance with the notice provisions of the applicable building code or local ordinance; or



HOUSE BILL 954

$\frac{1}{2}$	of the Fund.	Any other money from any other source accepted for the benefit	
3 4	() ()	The State Treasurer shall invest the money of the Fund in the ate money may be invested.	
5	(ii)	Any investment earnings of the Fund shall be paid into the Fund.	
6 7 8	(j) (1) Except as provided in paragraph (2) of this subsection, only the Stat may enact a law requiring a notice to be filed with a unit of government to registe residential properties that are subject to foreclosure.		
9 10 11 12	(2) This subsection does not restrict or otherwise affect the ability of a un of government to require a registration or notice to be filed for a purpose other than or relating to foreclosure, even if a property to be identified in the registration or notice subject to foreclosure.		
13 14		BE IT FURTHER ENACTED, That this Act shall take effect	