

## Article - Corporations and Associations

[\[Previous\]](#)[\[Next\]](#)

§5-6B-09.

(a) (1) A county or an incorporated municipality may provide by local law or ordinance, that the cooperative interest with respect to a unit in a residential rental facility occupied by a tenant entitled to receive the notice required by § 5-6B-05 of this subtitle may not be transferred unless the county, incorporated municipality, or housing agency has first been offered in writing the right to purchase the cooperative interest at the same price and on the same terms and conditions initially offered to any other person. The local law or ordinance shall designate the title and mailing address of the person to whom the offer to the county, incorporated municipality, or housing agency is to be delivered and the title of the person who may accept the offer on behalf of the county, incorporated municipality, or housing agency.

(2) The local law or ordinance shall provide that the offer to the county, incorporated municipality, or housing agency shall be made at the same time an offer is made to a tenant of the unit under § 5-6B-06 of this subtitle. If a tenant accepts an offer of a unit made under § 5-6B-06 of this subtitle, then the rights of the county, incorporated municipality, or housing agency to such unit under an offer made under this section, whether or not accepted, shall terminate.

(3) Unless written acceptance of the offer is first delivered to the owner of the residential rental facility by the county, incorporated municipality, or housing agency, the offer shall terminate, without further act, 120 days after it is delivered to the county, incorporated municipality, or housing agency.

(b) A county, incorporated municipality, or housing agency may not accept an offer made under this section for a cooperative interest with respect to a unit if that unit together with the aggregate of other units previously accepted or not accepted, subject to an extended lease by a designated family under this subtitle, exceeds 20 percent of the total number of units in the cooperative project.

(c) If a membership certificate for a cooperative interest contains an affidavit by the grantor that the provisions of a law or ordinance enacted under this section have been fulfilled, then the grantee in that grant takes title to the cooperative interest free and clear of all claims and rights of any county, incorporated municipality, or housing agency under a local law or ordinance enacted under this section.

(d) Within 30 days of the enactment of a law or ordinance under this section, the county or incorporated municipality shall forward a copy of the law or ordinance to the Secretary of State.

[\[Previous\]](#)[\[Next\]](#)