

Department of Legislative Services
Maryland General Assembly
2022 Session

FISCAL AND POLICY NOTE
First Reader

House Bill 762
(Delegates Bridges and Wells)
Environment and Transportation

Real Property - Residential Contract of Sale - Buyer Identification

This bill authorizes a buyer to mask the buyer's identity when entering into a contract of sale for a single-family residential real property that is executed with the services of a real estate broker. At the election of a buyer, the buyer may be identified as "Client A" in such a contract and must sign and initial the contract as "Client A." If more than one buyer in the same residential contract of sale makes such an election, each buyer must use a different identifying letter. A buyer that elects to use this method must identify the buyer's real estate broker in the residential contract of sale and execute a separate document with the broker that identifies the buyer. The bill expressly does not affect requirements regarding the identification of a buyer in a deed or other recorded land record. The bill applies prospectively and does not have any effect on or application to any residential contract of sale executed before the bill's October 1, 2022 effective date.

Fiscal Summary

State Effect: The bill does not directly affect State government operations or finances.

Local Effect: The bill does not directly affect local government operations or finances.

Small Business Effect: Minimal.

Analysis

Current Law: Statute neither specifically permits nor prohibits the signing of a contract as set forth in the bill. However, in general, every deed or other instrument offered for recordation must have the name of each person typed or printed directly above or below the signature of the person.

Additional Information

Prior Introductions: HB 1095 of 2021 received a hearing in the House Environment and Transportation Committee, but no further action was taken. Its cross file, SB 781, received a hearing in the Senate Judicial Proceedings Committee, but no further action was taken.

Designated Cross File: SB 678 (Senator Hayes) - Judicial Proceedings.

Information Source(s): Judiciary (Administrative Office of the Courts); Maryland Department of Labor; Department of Legislative Services

Fiscal Note History: First Reader - February 18, 2022
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