

SB0651/823123/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 651
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in the sponsor line, strike “**Senator Henson**” and substitute “**Senators Henson, Charles, Folden, James, Love, McKay, Muse, Smith, Sydnor, Waldstreicher, and West**”; and in lines 9 and 10 and 11 and 12, in each instance, strike “life estate deeds with powers” and substitute “transfer-on-death deeds”.

On page 2, in line 8, strike “14–1013” and substitute “14–1014”.

AMENDMENT NO. 2

On page 13, strike beginning with “**1.**” in line 22 down through “**2.**” in line 24.

On page 14, in line 7, after “**TENANT;**” insert “AND”; strike beginning with “**AN**” in line 8 down through “**(III)**” in line 10; strike beginning with “**OR**” in line 11 down through “**SURVIVORSHIP**” in line 12; and in line 27, before “**AN**” insert “(A)”.

On page 15, after line 2, insert:

“(B) (1) A TRANSFER-ON-DEATH DEED THAT DESIGNATES MULTIPLE BENEFICIARIES MAY TRANSFER OWNERSHIP OF THE PROPERTY TO THE BENEFICIARIES UNDER ANY FORM OF TENANCY INDICATED IN THE TRANSFER-ON-DEATH DEED.

“(2) IF THE TRANSFER-ON-DEATH DEED DOES NOT INDICATE A FORM OF TENANCY, TITLE TO THE PROPERTY SHALL BE CONVEYED TO THE DESIGNATED BENEFICIARIES ON THE DEATH OF THE OWNER OR, IF THERE ARE

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MULTIPLE OWNERS, ON THE DEATH OF THE LAST SURVIVING OWNER, AS JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP.

On page 16, in lines 14 and 15, strike “**PRIOR TO THE DEATH OF THE TRANSFEROR,**”; in line 18, after “**LOCATED**” insert “**, BEFORE THE DEATH OF THE TRANSFEROR,**”; in line 23, strike “**EXPRESSLY**”; and in line 24, after the second “**DEED**” insert “**EXPRESSLY OR BY INCONSISTENCY**”.

On page 17, in line 19, after “**REVOCATION**” insert “**BY SUBSEQUENT MARRIAGE FOLLOWED BY A CHILD OR**”.

On page 18, strike beginning with “**IF**” in line 24 down through “**(E)**” in line 28; and in line 33, after “**EFFECTIVE**” insert “**ON THE DEATH OF THE LAST SURVIVING JOINT OWNER**”.

On page 19, in line 22, strike “**THE OTHER SIDE OF**”; in line 23, after “**FORM**” insert “**AND THE “COMMON QUESTIONS ABOUT THE USE OF THIS FORM” DOCUMENT**”; after line 24, insert:

“THIS FORM IS FOR CURRENT PROPERTY OWNERS. IF NOT ALL CURRENT OWNERS ARE SIGNING THIS FORM, YOUR NAME HAS CHANGED SINCE YOU ACQUIRED THE PROPERTY, OR YOU WISH TO NAME MULTIPLE PEOPLE TO OWN THE PROPERTY IN THE FUTURE, CONSULTATION WITH A LAWYER IS STRONGLY ADVISED. USE OF THIS FORM FOR MORE COMPLEX SITUATIONS THAN PROVIDED FOR IN THE FORM MAY HAVE UNINTENDED CONSEQUENCES.”;

in line 27, strike “**WITNESSES AND**”; in line 28, strike “**RELATIVES OR BENEFICIARIES OF THE OWNER(S) OR NAMED BENEFICIARIES**” and substitute “**A RELATIVE OF ANY BENEFICIARY OR OWNER**”; and after line 28, insert:

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“PLEASE ATTACH AND RECORD ADDITIONAL PAGES IF THE REQUESTED INFORMATION DOES NOT FIT ON THIS FORM.”

On page 20, after line 3, insert:

“ _____
PRINTED NAME **MAILING ADDRESS**”;

after line 5, insert:

“ _____

_____”;

in line 11, after “**BENEFICIARY**” insert “**OR BENEFICIARIES**”; in line 12, strike “**BENEFICIARY IF THE BENEFICIARY SURVIVES**” and substitute “**BENEFICIARY OR BENEFICIARIES IF THE BENEFICIARY OR BENEFICIARIES SURVIVE**”; after line 15, insert:

“ _____
PRINTED NAME **MAILING ADDRESS, IF AVAILABLE**”;

and in line 17, strike “**DOES**” and substitute “**OR BENEFICIARIES DO**”.

On page 21, after line 3, insert:

“ _____ **(SEAL)** _____
SIGNATURE **DATE**

PRINTED NAME

PREPARER

I HEREBY CERTIFY THAT THIS REVOCABLE TRANSFER-ON-DEATH DEED WAS PREPARED BY _____, (OWNER/PRIMARY BENEFICIARY/ALTERNATE BENEFICIARY), A PARTY TO THIS INSTRUMENT.

SIGNATURE: _____

PRINTED NAME: _____”.

On page 22, in line 12, after “PROPERTY” insert “AND MAY BE FOUND IN A PARAGRAPH THAT STARTS WITH THE WORDS “BEGINNING” OR “BEING””; after line 23, insert:

“WHICH CONTROLS AT MY DEATH, MY WILL OR THE TRANSFER-ON-DEATH DEED? THE TRANSFER-ON-DEATH DEED CONTROLS OVER A CONTRARY INSTRUCTION IN A WILL.”;

and after line 29, insert:

“DOES A TRANSFER-ON-DEATH DEED HELP AVOID INHERITANCE TAXES? NO. YOUR BENEFICIARY MAY NEED TO PAY INHERITANCE TAXES AS A RESULT OF THE TRANSFER-ON-DEATH DEED. IF YOU HAVE QUESTIONS RELATED TO INHERITANCE TAXES, CONSULT A LAWYER.”

On page 23, in line 11, after “IS” insert “STRONGLY”; in the same line, strike “SECRECY” and substitute “NON-DISCLOSURE”; after line 12, insert:

and after line 10, insert:

“ _____ (SEAL) _____
SIGNATURE DATE

PRINTED NAME”.

On page 25, after line 21, insert:

“(A) (1) ON THE DEATH OF A TRANSFEROR, A BENEFICIARY OR THE BENEFICIARIES OF A TRANSFER-ON-DEATH DEED MAY RECORD NOTICE OF THE DEATH OF A TRANSFEROR IN THE LAND RECORDS OF THE COUNTY IN WHICH THE PROPERTY IS LOCATED.

(2) NOTICE OF THE DEATH OF THE TRANSFEROR IS NOT REQUIRED TO EFFECTUATE THE TRANSFER OF THE PROPERTY, WHICH IS DEEMED TO HAVE OCCURRED AT THE DEATH OF THE TRANSFEROR.

(3) THE CLERK OF THE COURT SHALL FORWARD NOTIFICATION OF THE DEATH OF A TRANSFEROR TO THE MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION IN THE SAME MANNER AS A DEED OR A LEASE.

(B) THE FOLLOWING FORM MAY BE USED AND RECORDED UNDER SUBSECTION (A) OF THIS SECTION TO PROVIDE NOTICE OF THE DEATH OF A TRANSFEROR:

“TRANSFER-ON-DEATH DEED NOTIFICATION OF DEATH

THE UNDERSIGNED HEREBY AFFIRMS, UNDER THE PENALTIES OF PERJURY, THAT THE FOLLOWING IS TRUE REGARDING A TRANSFER-ON-DEATH DEED (TODD) RECORDED ON THE SUBJECT PROPERTY:

NAME OF TRANSFEROR(S): _____

RECORDING REFERENCE OF TODD:

BOOK/LIBER NUMBER: _____, PAGE/FOLIO: _____, DATED THE _____ DAY OF _____, 20____, AND RECORDED AMONG THE LAND RECORDS OF _____ CITY/COUNTY.

COMPLETE ADDRESS OF SUBJECT PROPERTY AS IT APPEARS IN RECORDS OF MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION (SDAT):

SDAT TAX IDENTIFICATION NUMBER: _____

NOTE: THE INFORMATION ABOVE MAY BE AVAILABLE ON SDAT'S WEBSITE.

TODD TRANSFEROR INFORMATION

DATE OF TRANSFEROR'S DEATH: _____

STATE WHERE DEATH CERTIFICATE ISSUED: _____

DEATH CERTIFICATE FILE OR REGISTRATION NUMBER: _____

TODD BENEFICIARY INFORMATION

(Over)

NAME OF BENEFICIARY OR BENEFICIARIES IDENTIFIED ON TODD:

MAILING ADDRESS OF BENEFICIARY WHO WILL BE RESPONSIBLE FOR REAL PROPERTY TAXES:

RELATIONSHIP(S) OF BENEFICIARY OR BENEFICIARIES TO TRANSFEROR:

IF A BENEFICIARY OR BENEFICIARIES DIED AFTER THE TRANSFEROR'S DEATH, PROVIDE THE DATE OF DEATH, DEATH CERTIFICATE STATE AND FILE/REGISTRATION NUMBER HERE. IF THE BENEFICIARY OR BENEFICIARIES DIED PRIOR TO THE TRANSFEROR, THEIR INTEREST IN THE PROPERTY HAS LAPSED.

BENEFICIARY SIGNATURE: _____

DATE: _____

BENEFICIARY SIGNATURE: _____

DATE: _____

ACKNOWLEDGMENT

STATE OF _____ COUNTY OF _____

THIS RECORD WAS ACKNOWLEDGED BEFORE ME ON THE _____ DAY OF _____, 20____, BY

SIGNATURE OF NOTARIAL OFFICER

TITLE OF OFFICE

STAMP

MY COMMISSION EXPIRES: _____

CERTIFICATION OF OCCUPANCY STATUS

SELECT ONE OF THE BELOW OPTIONS THAT CORRECTLY DESCRIBES THE PROPERTY'S OCCUPANCY STATUS:

OPTION ONE:

_____ NONE OF THE BENEFICIARIES INHERITING THE SUBJECT PROPERTY UNDER THE DEED REFERENCED IN THIS NOTIFICATION LIVE AT THIS PROPERTY AS THEIR PRINCIPAL RESIDENCE.

OR

OPTION TWO:

(Over)

AT LEAST ONE OF THE BENEFICIARIES INHERITING THE SUBJECT PROPERTY UNDER THE DEED REFERENCED IN THIS NOTIFICATION LIVES AT THIS PROPERTY AS THEIR PRINCIPAL RESIDENCE.

IF YOU SELECTED OPTION TWO AND YOU ARE THE BENEFICIARY OCCUPYING THE PROPERTY, PLEASE COMPLETE THE FOLLOWING:

I, _____ (PRINT NAME), DO HEREBY CERTIFY AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT I CURRENTLY LIVE AT AND WILL CONTINUE TO LIVE AT THE ABOVE-REFERENCED PROPERTY, FOLLOWING THE RECORDING OF THIS NOTIFICATION. I SHALL OCCUPY THE PROPERTY AS MY PRINCIPAL RESIDENCE FOR AT LEAST 7 OF THE NEXT 12 MONTHS.

SIGNATURE”.

14-1014.”.