

# HOUSE BILL 453

N1, C9  
HB 1411/25 – ENT

6lr2298

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By: **Delegates Rosenberg, Ruff, and Stinnett**

Introduced and read first time: January 23, 2026

Assigned to: Economic Matters

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## A BILL ENTITLED

1 AN ACT concerning

2 **Real Property – Insufficient Condominium Reserve Account Grant Fund –**  
3 **Establishment**

4 FOR the purpose of establishing the Insufficient Condominium Reserve Account Grant  
5 Fund as a special, nonlapsing fund to provide grants to low-income unit owners of  
6 condominiums with insufficient reserve accounts to enable a low-income unit owner  
7 to pay increased assessments necessary for a condominium association to meet  
8 reserve account funding requirements; requiring interest earnings to be credited to  
9 the Fund; requiring that the Fund prioritize certain older adults; and generally  
10 relating to the Insufficient Condominium Reserve Account Grant Fund.

11 BY adding to  
12 Article – Real Property  
13 Section 11–144  
14 Annotated Code of Maryland  
15 (2023 Replacement Volume and 2025 Supplement)

16 BY repealing and reenacting, without amendments,  
17 Article – State Finance and Procurement  
18 Section 6–226(a)(2)(i) and (ii)  
19 Annotated Code of Maryland  
20 (2021 Replacement Volume and 2025 Supplement)

21 BY repealing and reenacting, with amendments,  
22 Article – State Finance and Procurement  
23 Section 6–226(a)(2)(iii)212. and 213.  
24 Annotated Code of Maryland  
25 (2021 Replacement Volume and 2025 Supplement)

26 BY adding to  
27 Article – State Finance and Procurement

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



Section 6-226(a)(2)(iii)214.  
Annotated Code of Maryland  
(2021 Replacement Volume and 2025 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
the Laws of Maryland read as follows:

## Article – Real Property

11-144.

8           (A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS  
9 INDICATED.

10 (2) "DEPARTMENT" MEANS THE DEPARTMENT OF HOUSING AND  
11 COMMUNITY DEVELOPMENT.

12 (3) "FUND" MEANS THE INSUFFICIENT CONDOMINIUM RESERVE  
13 ACCOUNT GRANT FUND.

(4) "LOW-INCOME UNIT OWNER" MEANS AN INDIVIDUAL OWNER OF A CONDOMINIUM UNIT WHO IS A MEMBER OF A HOUSEHOLD WITH AN INCOME THAT IS NOT GREATER THAN 80% OF THE AREA MEDIAN INCOME.

17 (5) "SECRETARY" MEANS THE SECRETARY OF HOUSING AND  
18 COMMUNITY DEVELOPMENT.

19 (B) THERE IS AN INSUFFICIENT CONDOMINIUM RESERVE ACCOUNT  
20 GRANT FUND.

21 (C) THE PURPOSE OF THE FUND IS TO PROVIDE GRANTS TO LOW-INCOME  
22 UNIT OWNERS TO PAY FOR INCREASED ASSESSMENTS NECESSARY FOR A  
23 CONDOMINIUM ASSOCIATION TO MEET RESERVE FUNDING REQUIREMENTS UNDER  
24 § 11-109.2 OF THIS TITLE.

25 (D) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT  
26 SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

29 (E) THE FUND CONSISTS OF:

30 (1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND:

**(2) INTEREST EARNINGS OF THE FUND; AND**

(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR  
IT OF THE FUND.

**(F) THE FUND MAY BE USED ONLY TO PROVIDE GRANTS TO LOW-INCOME OWNERS TO COVER INCREASED ASSESSMENTS NECESSARY TO MEET THE TIRED RESERVES OF THE CONDOMINIUM.**

(G) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND  
IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO

(H) EXPENDITURES FROM THE FUND MAY BE MADE ONLY IN ACCORDANCE WITH THE STATE BUDGET.

**(I) (1) THE SECRETARY SHALL:**

**(I) ADMINISTER THE FUND AND AWARD GRANTS FROM THE  
LE LOW-INCOME UNIT OWNERS;**

**(II) ESTABLISH PROCEDURES FOR LOW-INCOME UNIT OWNERS  
WHO RECEIVE GRANTS FROM THE FUND; AND**

**(III) PUBLICIZE THE FUND AND THE APPLICATION PROCESS FOR**

(2) PRIORITY FOR GRANTS AWARDED UNDER THIS SECTION SHALL BE OWN-INCOME UNIT OWNERS WHO ARE AT LEAST 65 YEARS OLD.

(3) BY DECEMBER 31 EACH YEAR, LOW-INCOME UNIT OWNERS WHO  
GRANTS FROM THE FUND SHALL REPORT TO THE DEPARTMENT  
G THE RESERVE ACCOUNT BALANCE IN A MANNER DETERMINED BY THE  
NT.

26                   **(J) MONEY EXPENDED FROM THE FUND SHALL BE SUPPLEMENTAL TO AND**  
27                   **IS NOT INTENDED TO TAKE THE PLACE OF FUNDING THAT OTHERWISE WOULD BE**  
28                   **APPROPRIATED FOR A UNIT OWNER TO PAY FOR INCREASED ASSESSMENTS AGAINST**  
29                   **THE OWNER TO MEET THE INCREASED RESERVE ACCOUNT AMOUNT REQUIRED**  
30                   **UNDER § 11-109.2 OF THIS TITLE.**

**Article – State Finance and Procurement**

2 6–226.

3 (a) (2) (i) This paragraph does not apply in fiscal years 2024 through 2028.

4 (ii) Notwithstanding any other provision of law, and unless  
5 inconsistent with a federal law, grant agreement, or other federal requirement or with the  
6 terms of a gift or settlement agreement, net interest on all State money allocated by the  
7 State Treasurer under this section to special funds or accounts, and otherwise entitled to  
8 receive interest earnings, as accounted for by the Comptroller, shall accrue to the General  
9 Fund of the State.

10 (iii) The provisions of subparagraph (ii) of this paragraph do not  
11 apply to the following funds:

12 212. the Department of Social and Economic Mobility Special  
13 Fund; [and]

14 213. the Population Health Improvement Fund; AND

15 **214. THE INSUFFICIENT CONDOMINIUM RESERVE**  
16 **ACCOUNT GRANT FUND.**

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
18 October 1, 2026.