



THE SENATE OF MARYLAND  
ANNAPOLIS, MARYLAND 21401

**Testimony of Senator Jill P. Carter**

**In Favor of SB651- Real Estate – Real Estate Brokerage Services and  
Termination of Residential Real Estate Contracts  
(The Anthony Moorman Act)**

**Before the Judicial Proceedings Committee  
on February 28, 2023**

**Chair Smith, Vice-Chair Waldstreicher, and Members of the  
Committee:**

- **I am pleased to introduce SB 651, which revises the process for home buyers to have their deposit money returned when they need to cancel a real estate contract.**
- **When buyers properly exercise a contingency within the contract to purchase a home, they are entitled to receive their earnest money deposit back. There are several provisions of Maryland Code which also dictate that deposits must be returned to the buyer if certain actions are not taken.**

- **Unfortunately, this is not what is happening in practice. Today, a buyer's deposit money can be held up for years just through a seller's refusal to sign the deposit release form.**
- **This is particularly hard on first-time homebuyers and lower-income buyers who have saved for a long time to make the purchase and who do not have other sources of money to put together another deposit to purchase a home.**
- **It also hurts the title companies and real estate brokers who have to hold these disputed accounts.**
- **Frank D. Boston, III, Nick D'Ambrosia and William A. Castelli with the REALTORS® can discuss this issue and how this bill can resolve it.**

**I therefore ask for a favorable report on SB651.**

Sincerely,



Jill P. Carter, Esq.