

(III) INTEREST SHALL BE PAYABLE ONLY ON SECURITY DEPOSITS OF \$50 OR MORE.

(IV) IF THE LANDLORD SHALL, WITHOUT A REASONABLE BASIS, FAIL TO RETURN ALL OR ANY PART OF THE SECURITY DEPOSIT, PLUS ACCRUED INTEREST, WITHIN 45 DAYS AFTER THE TERMINATION OF THE TENANCY, THE TENANT HAS AN ACTION OF UP TO THREEFOLD OF THE AMOUNT SO WITHHELD, PLUS REASONABLE ATTORNEY'S FEES.

(G)(I) THE SECURITY DEPOSIT, OR ANY PORTION THEREOF, MAY BE WITHHELD FOR UNPAID RENT, DAMAGE DUE TO BREACH OF LEASE OR FOR DAMAGE TO THE LEASED PREMISES BY THE TENANT, HIS FAMILY, AGENTS, EMPLOYEES, OR SOCIAL GUESTS IN EXCESS OF ORDINARY WEAR AND TEAR.

(II) THE SECURITY DEPOSIT IS NOT LIQUIDATED DAMAGES AND MAY NOT BE FORFEITED TO THE LANDLORD FOR BREACH OF THE RENTAL AGREEMENT, EXCEPT IN THE AMOUNT THAT THE LANDLORD IS ACTUALLY DAMAGED BY THE BREACH.

(III) IN CALCULATING DAMAGES FOR LOST FUTURE RENTS ANY AMOUNT OF RENTS RECEIVED BY THE LANDLORD FOR THE PREMISES DURING THE REMAINDER IF ANY, OF THE TENANT'S TERM, SHALL REDUCE THE DAMAGES BY A LIKE AMOUNT.

(H)(I) IF ANY PORTION OF THE SECURITY DEPOSIT IS WITHHELD, THE LANDLORD SHALL PRESENT BY FIRST CLASS MAIL DIRECTED TO THE LAST KNOWN ADDRESS OF THE TENANT, WITHIN 30 DAYS AFTER THE TERMINATION OF THE TENANCY, A WRITTEN LIST OF THE DAMAGES CLAIMED UNDER §8-213(G)(I) TOGETHER WITH A STATEMENT OF THE COST ACTUALLY INCURRED.

FAILURE BY THE LANDLORD TO COMPLY WITH THIS REQUIREMENT SHALL FORFEIT THE RIGHT OF THE LANDLORD TO WITHHOLD ANY PART OF THE SECURITY DEPOSIT FOR DAMAGES.

(I)

NO PROVISION HEREIN MAY BE WAIVED IN ANY LEASE, WRITTEN OR ORAL.

(J)

THIS SECTION SHALL ONLY APPLY TO RESIDENTIAL LEASES OR RENTALS.

SEC. 5. AND BE IT FURTHER ENACTED, That new Section 8-218 be and it is hereby added to Article 21 of said Code (1972 Interim Supplement), "Real Property," title "Landlord and Tenant," subtitle "Miscellaneous Rules," to follow immediately after Section 8-217 thereof and to read as follows:

8-218.

(A) A LANDLORD SHALL ASSURE HIS TENANT THAT THE TENANT MAY PEACEABLY AND QUIETLY ENTER UPON THE LEASED PREMISES AT THE BEGINNING OF THE TERM OF ANY LEASE.