

## CHAPTER 853

(House Bill 164)

AN ACT to add new Section 30B to Article 66 of the Annotated Code of Maryland (1957 Edition and 1960 Supplement), title "Mortgages", sub-title "In General", to follow immediately after Section 30A thereof, to require mortgagees AND TRUSTEES OF DEEDS OF TRUST of any property located in the State to pay real property taxes on the mortgaged property at ~~the earliest~~ A SPECIFIED time, subject to conditions, and to provide for the effect of failure by a mortgagee OR TRUSTEE to comply with this Act.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 30B be and it is hereby added to Article 66 of the Annotated Code of Maryland (1957 Edition and 1960 Supplement), title "Mortgages", sub-title "In General", to follow immediately after Section 30A thereof, and to read as follows:

*30B. In the case of a mortgage OR A DEED OF TRUST on any real or leasehold property located within the State in which the mortgagee OR TRUSTEE assumes responsibility BY THE COLLECTION OF TAXES THROUGH AN EXPENSE ACCOUNT ARRANGEMENT for payment of the real estate taxes on the mortgaged property, the mortgagee OR TRUSTEE shall pay the said taxes at the earliest time when the WITHIN FORTY-FIVE DAYS FROM THE FIRST DUE DATE, OR RECEIPT OF THE TAX BILL BY THE MORTGAGEE OR TRUSTEE ON THE MORTGAGED PROPERTY, WHICH EVER OCCURS LAST ~~taxes be paid,~~ provided the mortgagee OR TRUSTEE has sufficient funds of the mortgagor on hand at said earliest date in order DATE THAT HAD BEEN COLLECTED to pay the taxes. Any mortgagee OR TRUSTEE having sufficient funds available for the payment of taxes and failing to pay at the earliest time as provided herein, shall be required to give the mortgagor a credit for the difference between the amount of taxes due if paid at the earliest possible time THE TIME AS PROVIDED HEREIN and the amount of taxes actually paid by the mortgagee OR TRUSTEE.*

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1961.

Approved May 3, 1961.

## CHAPTER 854

(House Bill 484)

AN ACT to add a new Section 32D to Article 26 of the Annotated Code of Maryland (1957 Edition and 1960 Supplement), title "Courts",

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.