

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 66(g) of Article 23 of the Annotated Code of Maryland, (1966 Replacement Volume), title "Corporations," subtitle "Consolidation, Merger and Other Transfers of Property," be and the same is hereby repealed and re-enacted, with amendments, to read as follows:*

66.

(g) (1) The [Commission] Department shall prepare a certificate or certificates of consolidation, merger, or transfer, as the case may be, giving the names of the parties to the articles, the name and the location of the principal office or place of business of the new or the surviving corporation or of the transferee, and the time of the acceptance of the articles for record by the [Commission] Department. In addition to other provisions of law with respect to recordation, one of such certificates shall be transmitted by the [Commission] Department to the clerk of court of each county in this State (other than any county in which the articles will be recorded), in which the principal offices of one or more of the consolidating, merging or transferor corporations are located and of each county of this State in which the articles show any of said consolidating, merging or transferor corporations, other than the corporation surviving the merger, owns property the title to which could be affected by the recording of an instrument among the land records. Upon receipt of said certificate, the clerk of court shall promptly record the same among the charter records, if it relates to the location of a principal office, and among the land records, if it relates to property the title of which could be affected by the recording of an instrument among the land records.

(2) *In order to maintain the currency of the land assessment records in the several counties, the Department may require that there be submitted with the articles of consolidation, merger, or transfer a certificate for each county in which is located property owned by any of said consolidating, merging, or transferor corporations, other than the corporation surviving the merger, the title to which property could be affected by the recording of an instrument among the land records, said certificate to provide a deed reference or other description sufficient to identify such property; and the Department shall indicate on the certificate the time of acceptance of said articles and send one copy of the certificate to the chief assessor of each county in which the property is located; provided, however, that transfer, vesting or devolution of title to the property shall not be invalidated or otherwise affected by any error or defect in the certificate or failure to file it or failure of the Department to act upon it, and provided further, that no certificate shall be required with respect to any property in which the only interest owned by the consolidating, merging, or transferor corporation is a security interest. Such certificate shall be in such form and number of copies as the Department may prescribe, and the certificate of the Department required by subsection (1) of this section may be incorporated therein or stamped or inserted thereon.*

SEC. 2. *And be it further enacted, That this Act is hereby declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed*