

CHAPTER 894

(Senate Bill 267)

AN ACT to add new Sections 28-1 to 28-5, inclusive, to Article 33 of the Annotated Code of Maryland (1972 Supplement), title "Election Code," to follow immediately after Section 27-14 thereof, and to be under the new subtitle "[Real Estate] Financial Disclosure Act," providing for the disclosure of [interests held in real estate within Maryland] a detailed statement by certain elected and appointed public officials and candidates of the State government, its political subdivisions and municipalities; and imposing certain duties on the Secretary of State.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Sections 28-1 to 28-5, inclusive, are hereby added to Article 33 of the Annotated Code of Maryland (1972 Supplement), title "Election Code," to follow immediately after Section 27-14 thereof, and to be under the new subtitle "[Real Estate] Financial Disclosure Act," and to read as follows:

28-1.

PUBLIC CONFIDENCE IN THE GOVERNMENT OF THE STATE OF MARYLAND, ITS POLITICAL SUBDIVISIONS AND MUNICIPALITIES BEING DEPENDENT [NOT ONLY] UPON THE INTEGRITY OF ITS PUBLIC OFFICIALS, [BUT ALSO UPON THE PUBLIC AVAILABILITY OF SUFFICIENT INFORMATION TO DISPEL UNCERTAINTY AS TO THEIR INTEGRITY,] IT IS THE INTENT THAT THIS SUBTITLE BE LIBERALLY CONSTRUED. ANY REASONABLE UNCERTAINTY AS TO THE NECESSITY FOR DISCLOSING ANY OF THE INFORMATION HEREINAFTER REQUIRED SHALL BE RESOLVED IN FAVOR OF ITS DISCLOSURE. NO DISCLOSURE SHALL BE CONSTRUED AS AN ADMISSION OR REPRESENTATION OF ANY TAX LIABILITY, OR OF ANY ENFORCEABLE OR CONTRACTUAL RIGHTS.

28-2.

(A)(1) THE INITIAL STATEMENT REQUIRED BY THIS SUBTITLE SHALL BE FILED BY THE OFFICIALS HOLDING THE OFFICES AND POSITIONS ENUMERATED AND DESCRIBED IN SECTION 28-3 WITHIN THIRTY (30) DAYS AFTER JULY 1, 1973.

(2) PERSONS ASSUMING THE OFFICES AND POSITIONS ENUMERATED AND DESCRIBED IN THIS SECTION 28-3 SUBSEQUENT TO JULY 1, 1973 SHALL FILE THE REQUIRED STATEMENT WITHIN THIRTY (30) DAYS AFTER ASSUMING OFFICE. CANDIDATES FOR THE ENUMERATED OFFICES SHALL FILE THE REQUIRED STATEMENT WITHIN THIRTY (30) DAYS AFTER FILING AS A CANDIDATE FOR THE OFFICE.

(B)(1) AN INTERIM STATEMENT SHALL BE FILED EVERY SIX (6) MONTHS DURING THE OFFICIAL'S TENURE IN OFFICE. A FINAL STATEMENT SHALL BE FILED WITHIN THIRTY (30) DAYS AFTER LEAVING OFFICE.

(2) AN INTERIM OR FINAL STATEMENT NEED NOT BE FILED FOR ANY PERIOD DURING WHICH THERE HAS BEEN NO CHANGE IN THE REAL ESTATE INTERESTS OF THE OFFICIAL.