

The Honorable Michael E. Busch  
Speaker of the House  
State House  
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, today I have vetoed House Bill 637 – *Real Property – Mobile Home Park Owners – Interest on Security Deposits*.

This bill reduces from 4% to 3% the interest rate payable by specified mobile home park owners on security deposits to specified residents at the end of a tenancy and applies the Act prospectively.

Senate Bill 480, which was passed by the General Assembly and signed by me, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 637.

Very truly yours,  
Robert L. Ehrlich, Jr.  
Governor

**House Bill No. 637**

AN ACT concerning

**Real Property – Mobile Home Park Owners – Interest on Security Deposits**

FOR the purpose of altering the interest rate payable by certain mobile home park owners on security deposits to certain residents at the end of a tenancy; providing for the application of this Act; and generally relating to the interest payable by certain mobile home park owners on security deposits to certain residents.

BY repealing and reenacting, with amendments,

Article – Real Property

Section 8A-1001(f)

Annotated Code of Maryland

(2003 Replacement Volume and 2004 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

**Article – Real Property**

8A-1001.

(f) (1) Within 45 days after the end of the tenancy, the park owner shall return the security deposit to the resident together with simple interest which has accrued in the amount of [4] 3 percent per annum less any damages rightfully withheld.