

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 438.

This bill provides that the rate of interest on a money judgment for delinquent real or personal property taxes shall be the greater of the sum of the rates of interest and penalties, if any, on delinquent taxes, or 10%.

Senate Bill 240, which was passed by the General Assembly and signed by me on May 28, 1985, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 438.

Sincerely,
Harry Hughes
Governor

House Bill No. 438

AN ACT concerning

Judgment - Interests and Penalties

FOR the purpose of providing that the rate of interest and penalties on certain judgments for delinquent taxes is equal to the greater of a certain percent per annum or the interest and penalties on the delinquent taxes; and providing for the effective date of this Act.

BY repealing and reenacting, with amendments,

Article - Courts and Judicial Proceedings
Section 11-107
Annotated Code of Maryland
(1984 Replacement Volume and 1984 Supplement)

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

Article - Courts and Judicial Proceedings

11-107.

(a) Except as provided in § 11-106 of this article, the legal rate of interest on a judgment shall be at the rate of 10 percent per annum on the amount of judgment.

(b) The legal rate of interest on a money judgment for rent of residential premises shall be at the rate of 6 percent per annum on the amount of the judgment.