

WILLIAM DONALD SCHAEFER, Governor

(4) APPLY TO A HOME IMPROVEMENT CONTRACT BY A CONTRACTOR LICENSED UNDER ARTICLE 56 OF THE CODE; AND

(5) APPLY TO ANY CONTRACT ENTERED INTO UNDER THE STATE FINANCE AND PROCUREMENT ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act does not apply to any contract entered into prior to July 1, 1988.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

May 27, 1988

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 477.

This bill permits an attorney to disburse funds received in a real estate transaction at the time of settlement.

House Bill 1350, which was passed by the General Assembly and signed by me on May 27, 1988, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 477.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 477

AN ACT concerning

Real Estate Settlements - Disbursement of Funds

FOR the purpose of permitting an attorney to immediately disburse, at settlement, funds received in a real estate settlement transaction ~~immediately--after--depositing--the--funds--in--an~~