

VETOES

(3) If the additional debt under paragraph (2) of this subsection is applied to repayment of the debt previously incurred, the recordation tax does not apply to the additional debt.

(4) [If the borrower under paragraph (1) of this subsection is a consumer borrower, as defined in § 12-901 of the Commercial Law Article, the] THE recordation tax may be computed and paid on the [aggregate] MAXIMUM OUTSTANDING principal sum, however expressed, that is stated to be secured by the instrument of writing, without regard to the amount of secured debt actually incurred, ADVANCED OR READVANCED.

(5) When credit is originally extended UNDER PARAGRAPH (1) OF THIS SUBSECTION to a consumer borrower AS DEFINED IN § 12-901 OF THE COMMERCIAL LAW ARTICLE, the lender shall inform the borrower that:

(i) the borrower may pay the recordation tax under paragraphs (1) and (2) or paragraph (4) of this subsection; and

(ii) if the borrower elects to pay the recordation tax as additional debt is incurred under paragraph (2) of this subsection, the consumer borrower is responsible for payment of the additional tax and any penalty provided by § 14-1012 of this article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

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May 27, 1988

The Honorable R. Clayton Mitchell, Jr.  
Speaker of the House of Delegates  
State House  
Annapolis, Maryland 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 919.

This bill permits the combination of juror qualification and summoning into one procedure. The bill makes it an option to use the one-step approach or to continue the presently used method consisting of two mailings.