

(2) THE REAL ESTATE LICENSEE REPRESENTING A PURCHASER OF RESIDENTIAL REAL PROPERTY, OR, IF THE PURCHASER IS NOT REPRESENTED BY A LICENSEE, THE REAL ESTATE LICENSEE REPRESENTING AN OWNER OF RESIDENTIAL REAL ESTATE AND DEALING WITH THE PURCHASER, HAS A DUTY TO INFORM THE PURCHASER OF THE PURCHASER'S RIGHTS AND OBLIGATIONS UNDER THIS SECTION.

(3) IF A REAL ESTATE LICENSEE PERFORMS THE DUTIES SPECIFIED IN THIS SUBSECTION, THE LICENSEE:

(I) SHALL HAVE NO FURTHER DUTIES UNDER THIS SECTION TO THE PARTIES TO A RESIDENTIAL REAL ESTATE TRANSACTION; AND

(II) IS NOT LIABLE TO ANY PARTY TO A RESIDENTIAL REAL ESTATE TRANSACTION FOR A VIOLATION OF THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to contracts of sale of real property, land installments contracts, option to purchase agreements, and lease agreements containing an option to purchase provision entered into on or after January 1, 1994.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect January 1, 1994.

May 27, 1993

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 712.

This bill would provide that "compliance review documents" of financial institutions are confidential and not discoverable or admissible in evidence in any civil action arising out of matters evaluated by a compliance review committee.

House Bill 1166, which was passed by the General Assembly and signed by me on May 11, 1993, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 712.

Sincerely,  
William Donald Schaefer  
Governor

Senate Bill No. 712

AN ACT concerning