

House Bill 170, which was passed by the General Assembly and signed by me on May 26, 1994, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 147.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 147

AN ACT concerning

Uniform Commercial Code – Leases

FOR the purpose of enacting the Maryland Uniform Commercial Code – Leases; defining certain terms; providing for the applicability of certain laws to leases subject to the provisions of this Act; establishing requirements governing the formation and construction of certain lease contracts; providing for the effect and enforceability of certain lease contracts; establishing certain requirements governing the performance of certain parties under certain lease contracts; establishing certain procedures, rights, and remedies applicable to certain defaults under certain lease contracts; making certain conforming changes in certain provisions of Titles 1 and 9 of the Commercial Law Article; altering a certain definition; clarifying that a “terminal rental adjustment clause” in a vehicle lease does not create a sale or security interest; providing for the effective date of this Act; and generally relating to leases of goods.

BY adding to

Article – Commercial Law

Section 2A-101 through 2A-532, inclusive, to be under the new title “Title 2A. Leases”

Annotated Code of Maryland

(1992 Replacement Volume and 1993 Supplement)

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 1-105, 1-201(37), and 9-113

Annotated Code of Maryland

(1992 Replacement Volume and 1993 Supplement)

BY adding to

Article – Transportation

Section 13-211

Annotated Code of Maryland

(1992 Replacement Volume and 1993 Supplement)