

(4) TO QUALIFY AS A FIRST-TIME MARYLAND HOME BUYER FOR THE EXEMPTION UNDER PARAGRAPH (3) OF THIS SUBSECTION, EACH GRANTEE SHALL PROVIDE A STATEMENT THAT IS SIGNED UNDER OATH BY THE GRANTEE STATING THAT:

(I) 1. THE GRANTEE IS A FIRST-TIME MARYLAND HOME BUYER AS DEFINED UNDER THIS SUBSECTION; AND

(II) 2. THE RESIDENCE WILL BE OCCUPIED BY THE GRANTEE AS THE GRANTEE'S PRINCIPAL RESIDENCE; OR

(II) 1. THE GRANTEE IS A CO-MAKER OR GUARANTOR OF A PURCHASE MONEY MORTGAGE OR PURCHASE MONEY DEED OF TRUST AS DEFINED IN § 12-108(I) OF THIS TITLE ARTICLE FOR THE PROPERTY; AND

2. THE GRANTEE WILL NOT OCCUPY THE RESIDENCE AS THE CO-MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.

13-409.

ANY COUNTY HAVING A COUNTY TRANSFER TAX MAY PROVIDE FOR AN EXEMPTION FROM THE TAX FOR AN INSTRUMENT OF WRITING FOR RESIDENTIALLY IMPROVED OWNER-OCCUPIED REAL PROPERTY IF THE INSTRUMENT OF WRITING IS ACCOMPANIED BY A STATEMENT UNDER OATH SIGNED BY EACH GRANTEE THAT:

(I) (I) THE GRANTEE IS AN INDIVIDUAL WHO HAS NEVER OWNED IN THE STATE RESIDENTIAL REAL PROPERTY THAT HAS BEEN THE INDIVIDUAL'S PRINCIPAL RESIDENCE; AND

(II) THE RESIDENCE WILL BE OCCUPIED BY THE GRANTEE AS THE GRANTEE'S PRINCIPAL RESIDENCE; OR

(2) (I) THE GRANTEE IS A CO-MAKER OR GUARANTOR OF A PURCHASE MONEY MORTGAGE OR PURCHASE MONEY DEED OF TRUST AS DEFINED IN § 12-108(I) OF THIS ARTICLE FOR THE PROPERTY; AND

(II) THE GRANTEE WILL NOT OCCUPY THE RESIDENCE AS THE CO-MAKER'S OR GUARANTOR'S PRINCIPAL RESIDENCE.

Article - Real Property

7-112.

(A) IN CONNECTION WITH THE SETTLEMENT OF THE PURCHASE OF OWNER-OCCUPIED RESIDENTIAL REAL PROPERTY, A LENDER MAY NOT REQUIRE THE BORROWER OR PROSPECTIVE BORROWER TO DEPOSIT IN ANY ESCROW ACCOUNT THAT MAY BE ESTABLISHED FOR THE PURPOSE OF ENSURING PAYMENT OF TAXES, INSURANCE PREMIUMS, OR OTHER CHARGES WITH RESPECT TO THE PROPERTY, AN AGGREGATE SUM IN EXCESS OF THE SUM OF:

(1) AN AMOUNT THAT WILL BE SUFFICIENT TO PAY THOSE TAXES, INSURANCE PREMIUMS, AND OTHER CHARGES ATTRIBUTABLE TO THE PERIOD THAT: