

(b) (1) Except as provided in paragraph (2) of this subsection, in Anne Arundel County, Baltimore City, Baltimore County, Calvert County, Caroline County, Cecil County, Charles County, FREDERICK COUNTY, Harford County, Howard County, Kent County, Prince George's County, Queen Anne's County, St. Mary's County, and Washington County, the plaintiff or holder of a certificate of sale is not entitled to be reimbursed for expenses incurred within 4 months after the date of sale.

(2) This subsection does not apply to property for which the holder may file a complaint any time after 60 days from the date of sale, pursuant to § 14-833(e) of the Tax - Property Article.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1997.

Approved May 22, 1997.

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## CHAPTER 717

### (House Bill 1107)

AN ACT concerning

#### **Corporations and Real Estate Investment Trusts - Charter Documents and Mergers**

FOR the purpose of providing certain procedures for a real estate investment trust to execute certain articles pursuant to certain guidelines; clarifying the power of a corporation and real estate investment trust to restrict transferability of its shares of stock or beneficial interest; providing a procedure for a real estate investment trust to restate and amend its declaration of trust; permitting a corporation or real estate investment trust to merge with certain subsidiaries under certain circumstances; providing for a corporation to qualify as a real estate investment trust under certain circumstances; providing for an increase in the percentage of the number of shares of stock or beneficial interest issued by a successor in a merger in order to require a vote by the stockholders or shareholders of the successor; altering certain rights of certain stockholders under certain circumstances; and generally relating to corporations and real estate investment trusts.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations

Section 1-301(a), 2-105(a), 3-105(a), 3-202(a), 8-203(a), and 8-501.1(c)

Annotated Code of Maryland

(1993 Replacement Volume and 1996 Supplement)

BY adding to

Article - Corporations and Associations

Section 8-203(g), 8-501.2, and 8-501.3

Annotated Code of Maryland

(1993 Replacement Volume and 1996 Supplement)