

(1) A statement disclosing the effect on the proposed transfer of any right of first refusal or other restraint on transfer of the time-share or any portion thereof;

(2) A statement setting forth the amount of the periodic time-share expense liability and any unpaid time-share expense or other sums currently due and payable from the selling time-share owner in respect of the time-share;

(3) A statement of any other facility fees payable by time-share owners; and

(4) A statement of any judgments or other matters that are or may become liens against the time-share being sold or the time-share unit of which it is a part and the status of any pending suits that may result in those liens.

[(b)](C) The managing entity, within 10 days after a written request by the selling time-share owner, shall for a reasonable fee furnish a certificate containing the information necessary to enable the selling time-share owner to comply with this section. A selling time-share owner providing a certificate from the managing entity is not liable to the purchaser for any erroneous information provided by the managing entity, other than for judgment liens against the time-share or the time-share unit of which it is a part, but the managing entity shall be liable therefor.

[(c)](D) The purchaser is not liable for any unpaid time-share expense or facility fee greater than the amount set forth in a certificate prepared by the managing entity. The selling time-share owner is not liable to the purchaser for the failure or delay of a managing entity to provide the certificate in a timely manner.

[(d)](E) Any purchaser may at any time within 7 days following receipt of all information required by this section, cancel the sales contract without reason and without liability. The purchaser, upon cancellation, is entitled to the return of any deposits made on account of the contract. The rights of the purchaser under this section may not be waived, and any attempted waiver is void.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved April 27, 1999.

CHAPTER 259

(House Bill 643)

AN ACT concerning

Creation of a State Debt - Prince George's County - Rehabilitation, Therapy, and Educational Facility for People with Disabilities

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$1,900,000~~ ~~\$500,000~~ \$100,000, the proceeds to be used as a grant to the Maryland-National Capital Park and Planning Commission for certain development or