Annotated Code of Maryland

(1998 Replacement Volume and 1999 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

## **Article - Courts and Judicial Proceedings**

13-601.

- (a) In this subtitle the following words have the meanings indicated.
- (b) "Administrator" means the State Court Administrator.
- (c) "Fund" means the Circuit Court Real Property Records Improvement Fund.
  - (d) "Recordable instrument" means:
    - (1) A deed, as defined in § 1-101 of the Real Property Article; and
- (2) Any other instrument affecting property that may be recorded under  $\S$  3–102 of the Real Property Article.

13-602.

- (a) (1) There is a Circuit Court Real Property Records Improvement Fund.
- (2) There is an oversight committee composed of one representative from each of the following:
  - (i) The Administrative Office of the Courts;
  - (ii) The Maryland State Archives;
  - (iii) The Circuit Court Clerks' Association;
  - (iv) The Maryland Land Title Association; and
  - (v) The Maryland State Bar Association.
- (3) The Fund shall be managed and supervised by the State Court Administrator, with advice from the oversight committee.
- (4) The State Treasurer shall hold, and the State Comptroller shall account for, the Fund.
- (b) (1) The Fund shall be invested and reinvested in the same manner as other State funds.
- (2) Investment earnings of the Fund shall be paid into the Fund. 13-603.
  - (a) The Fund consists of:
    - (1) Surcharges collected under § 13-604 of this subtitle; and