

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2001.

Approved April 20, 2001.

CHAPTER 288

(House Bill 953)

AN ACT concerning

Homeowners Associations - Late Fees

FOR the purpose of authorizing declarations of homeowners associations to provide a certain late charge under certain circumstances; and generally relating to late charges imposed by homeowners associations.

BY repealing and reenacting, with amendments,

Article - Real Property

Section 11B-112.1

Annotated Code of Maryland

(1996 Replacement Volume and 2000 Supplement)

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

Article - Real Property

11B-112.1.

The DECLARATION OR bylaws of a homeowners association may provide for a late charge of \$15 or one-tenth of the total amount of any delinquent assessment or installment, whichever is greater, provided the charge may not be imposed more than once for the same delinquent payment and may be imposed only if the delinquency has continued for at least 15 calendar days.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

Approved April 20, 2001.
