

Department to the payment of a certain redemption amount and back rent; requiring the Department to credit certain fees and funds collected under this Act to a certain fund; requiring the Department to maintain a list of properties for which the reversion has been redeemed; requiring the Department to adopt certain regulations; requiring that certain redemptions not collected by the landlord escheat to the State; requiring the Department to annually transfer certain uncollected funds to the State General Fund; establishing certain fees; requiring a certain continuing, nonlapsing fund to be used for a certain purpose; altering notice requirements to redeem a reversion; providing for a delayed effective date; and generally relating to the redemption of reversions reserved in certain leases.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations

Section 1-203(8) and 1-203.3

Annotated Code of Maryland

(1999 Replacement Volume and 2002 Supplement)

BY repealing and reenacting, with amendments,

Article - Real Property

Section 3-102(a) and 8-110

Annotated Code of Maryland

(1996 Replacement Volume and 2002 Supplement)

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

Article - Corporations and Associations

1-203.

In addition to any organization and capitalization fee required under § 1-204 of this article, the Department shall collect the following fees:

(8) For processing each of the following documents on an expedited basis, the additional fee is as indicated:

Recording any document, including financing statements\$50

Certificate of status of a corporation, partnership, limited partnership, limited liability partnership, or limited liability company, or a name reservation\$9

A copy of any document recorded or filed with the Department, or a corporate abstract\$20

~~ISSUANCE OF APPLICATION FOR A GROUND RENT REDEMPTION CERTIFICATE OR PAYMENT OF A REDEMPTION AMOUNT TO THE FORMER OWNER OF THE GROUND RENT~~\$50