

2. Regulations adopted by the jurisdiction in which the land is situated require that a lot for a dwelling house be larger than 1 acre.

(ii) For exclusions provided under paragraph (5) of this subsection, the landowner shall pay the State for any acre or portion released in excess of the 1 acre per single dwelling that existed at the time of easement.

(7) On or before September 30, 2004, a landowner who originally sold an easement may, upon written application to the Foundation, apply for a release of 1 acre free of easement restrictions for the construction of a dwelling for one subsequent landowner which may not be separately subdivided from the property if:

(i) A dwelling house did not exist on the property covered by the easement at the time of the sale of the easement;

(ii) The easement was purchased by the Foundation prior to January 1, 1990;

(iii) The property covered by the easement contains 50 acres or more;

(iv) The property covered by the easement contains all of the land described in the deed or deeds of record at the time of the sale of the easement;

(v) The landowner who originally sold the easement has not exercised the right to 1 acre for the construction of a dwelling house pursuant to paragraph (2) of this subsection;

(vi) Prior to the release, the landowner shall pay the State for 1 acre at the price per acre that the State paid for the easement; and

(vii) The property is located in Carroll County.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

May 26, 2004

The Honorable Thomas V. Mike Miller, Jr.
President of the Senate
State House
Annapolis, MD 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 372 – *Real Property – Residential Leases – Security Deposits – Interest Rates*.

This bill alters the annual interest rate paid on a security deposit under a residential lease within 45 days after the end of a tenancy, and alters the annual interest rate paid on a security deposit, under a residential lease, prior to the termination of a tenancy under specified circumstances.