

copying by certain persons except under certain circumstances; authorizing a cooperative housing corporation to impose a reasonable charge upon a person desiring to review or copy the books and records; authorizing a council of unit owners of a condominium to withhold books and records kept by or on behalf of the council of unit owners from public inspection under certain circumstances; authorizing a council of unit owners of a condominium to impose a reasonable charge on a person desiring to review or copy the books and records; altering the kinds of books and records a homeowners association may withhold from public inspection under certain circumstances; and generally relating to the books and records of cooperative housing corporations, condominiums, and homeowners associations.

BY adding to

Article – Corporations and Associations
Section 5-6B-18.3
Annotated Code of Maryland
(1999 Replacement Volume and 2003 Supplement)

BY repealing and reenacting, with amendments,

Article – Real Property
Section 11-116 and 11B-112
Annotated Code of Maryland
(2003 Replacement Volume and 2003 Supplement)

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

Article – Corporations and Associations

5-6B-18.3.

(A) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, ALL BOOKS AND RECORDS KEPT BY OR ON BEHALF OF A COOPERATIVE HOUSING CORPORATION SHALL BE MADE AVAILABLE FOR EXAMINATION AND COPYING BY A MEMBER, A MEMBER'S MORTGAGEE, AND THEIR RESPECTIVE DULY AUTHORIZED AGENTS OR ATTORNEYS, DURING NORMAL BUSINESS HOURS, AND AFTER REASONABLE NOTICE.

(2) BOOKS AND RECORDS KEPT BY OR ON BEHALF OF A COOPERATIVE HOUSING CORPORATION MAY BE WITHHELD FROM PUBLIC INSPECTION TO THE EXTENT THAT THEY CONCERN:

- (I) PERSONNEL RECORDS;
- (II) AN INDIVIDUAL'S MEDICAL RECORDS;
- (III) AN INDIVIDUAL'S FINANCIAL RECORDS;
- (IV) RECORDS RELATING TO BUSINESS TRANSACTIONS THAT ARE CURRENTLY IN NEGOTIATION;