

Ground Rents – Notices Regarding Ground Leases on Residential Property

FOR the purpose of requiring a leasehold tenant under a certain ground lease to notify the ~~landlord~~ ground lease holder of any change of address of the leasehold tenant within a certain time period; altering the method by which a leasehold tenant is required to give certain notices to a ground lease holder; requiring a ~~landlord~~ ground lease holder under a certain ground lease to mail to the leasehold tenant a bill for the payment of ground rent due no later than a certain amount of time before the payment is due; requiring the bill sent by the ~~landlord~~ ground lease holder to include a certain notice regarding the ground lease and the rights and responsibilities of the leasehold tenant under the ground lease; altering the notice requirements contained in a contract for the sale of real property that is subject to a certain ground rent to include a certain notice regarding the ground lease and the rights and responsibilities of the leasehold tenant under the ground lease; defining certain terms; providing for the application of the provisions of this Act; making stylistic changes; and generally relating to notices regarding ground leases on residential property.

BY repealing and reenacting, with amendments,
 Article – Real Property
 Section 14–116 and 14–117(a)
 Annotated Code of Maryland
 (2003 Replacement Volume and 2006 Supplement)

BY adding to
 Article – Real Property
 Section 14–116.1
 Annotated Code of Maryland
 (2003 Replacement Volume and 2006 Supplement)

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

Article – Real Property

14–116.

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED,~~

~~(2) "GROUND LEASE" MEANS A RESIDENTIAL LEASE OR SUBLEASE IN EFFECT ON OR AFTER OCTOBER 1, 2007, THAT HAS AN INITIAL TERM OF 99 YEARS RENEWABLE FOREVER AND IS SUBJECT TO THE PAYMENT OF AN ANNUAL GROUND RENT.~~