

transfer any funds that remain uncollected after 20 years to the State General Fund at the end of each fiscal year.

~~§ 110.1.~~

~~(A) (1) BEFORE A VOLUNTARY TRANSFER OF A REDEEMABLE GROUND RENT TO A THIRD PARTY MAY OCCUR, THE LANDLORD SHALL GIVE THE TENANT NOTICE OF THE TENANT'S RIGHT TO REDEEM THE GROUND RENT UNDER § 8 110 OF THIS SUBTITLE AND OFFER THE TENANT THE OPPORTUNITY TO EXERCISE THE RIGHT TO REDEEM.~~

~~(2) THE NOTICE SHALL STATE:~~

~~(i) THE REDEMPTION AMOUNT CALCULATED IN ACCORDANCE WITH § 8 110(B)(2) OF THIS SUBTITLE; AND~~

~~(ii) SUBJECT TO § 8 111.1 OF THIS SUBTITLE, THE AMOUNT OF ANY BACK RENT DUE.~~

~~(3) NOTICE SHALL BE GIVEN BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, AND BY FIRST CLASS MAIL TO THE LAST KNOWN ADDRESS OF THE TENANT AND, IF DIFFERENT, TO THE ADDRESS LISTED IN THE RECORDS OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.~~

~~(B) (1) THE TENANT SHALL HAVE 30 DAYS AFTER THE DATE OF RECEIPT OF THE NOTICE TO NOTIFY THE LANDLORD OF THE TENANT'S INTENT TO EXERCISE THE RIGHT TO REDEEM.~~

~~(2) IF THE TENANT DOES NOT RESPOND TO THE NOTICE OR NOTIFIES THE LANDLORD THAT THE TENANT WAIVES THE RIGHT TO REDEEM WITHIN 30 DAYS AFTER RECEIPT OF THE NOTICE, THE LANDLORD MAY PROCEED WITH THE TRANSFER OF THE GROUND RENT TO A THIRD PARTY.~~

~~(C) (1) IF THE TENANT NOTIFIES THE LANDLORD WITHIN THE 30 DAY PERIOD OF THE TENANT'S INTENT TO EXERCISE THE RIGHT TO REDEEM, THE TENANT SHALL HAVE AN ADDITIONAL 30 DAYS AFTER THE DATE OF MAILING THE NOTIFICATION TO THE LANDLORD TO TENDER THE REDEMPTION AMOUNT AND ANY BACK RENT DUE.~~

~~(2) WITHIN 30 DAYS AFTER RECEIPT OF THE REDEMPTION AMOUNT AND ANY BACK RENT DUE, THE LANDLORD SHALL PROVIDE TO THE TENANT A DEED OF REDEMPTION OF GROUND RENT.~~