

Martin O'Malley
Governor

Senate Bill 622

AN ACT concerning

Ground Rents - ~~Limitation of Actions~~ - Registry of Properties Subject to Ground Leases

FOR the purpose of authorizing the recordation of a certain ground lease extinguishment certificate under certain circumstances; ~~providing that a ground rent is extinguished if there is no demand or payment for more than a certain number of years of any specific ground rent under certain circumstances;~~ requiring the State Department of Assessments and Taxation to maintain ~~and update regularly on line registries of landlords and an on-line registry of~~ properties that are subject to ground leases; requiring a ~~landlord~~ ground lease holder ~~to apply~~ to register a ground lease with the Department by submitting a certain registration ~~application form~~ and a certain fee; requiring the Department to register a ground lease under certain circumstances; requiring a ~~landlord~~ ground lease holder to notify the Department of certain information after a ground lease is registered; requiring a ~~landlord~~ ground lease holder ~~to apply~~ to register a ground lease by a certain date; providing for the extinguishment of a ground lease if the ground lease is not registered under certain circumstances; providing for certain considerations and rights if a ground lease is extinguished under certain circumstances; requiring the Department to work with the State Archives for certain purposes regarding ground leases registered under this Act; requiring the Department to credit all fees collected under this Act to a certain fund; requiring the Department to adopt regulations to carry out the provisions of this Act; requiring the Department to publish a certain notice regarding the registration of ground leases; requiring the Department to report to the General Assembly on or before certain dates; requiring the Comptroller of the State to report to the General Assembly on or before a certain date; defining certain terms; providing for the application of certain provisions of this Act; and generally relating to a registry of properties subject to ground ~~rents~~ leases.

BY repealing and reenacting, with amendments,
Article - Real Property
Section 3-102(a) ~~and 8-107~~
Annotated Code of Maryland
(2003 Replacement Volume and 2006 Supplement)

BY adding to
Article - Real Property