

amount on each type of recordable instrument to be recorded among the land records and financing statement records; requiring that expenditures from the Fund be made pursuant to an appropriation in the State budget; requiring that the Fund be subject to a certain audit; requiring that disbursements from the Fund supplement certain budgeted funds; providing for the termination of this Act; and generally relating to the establishment of a Circuit Court Real Property Records Improvement Fund.

BY adding to

Article - Courts and Judicial Proceedings

Section 13-601 through 13-606, inclusive, to be under the new subtitle "Subtitle 6. Circuit Court Real Property Records Improvement Fund"

Annotated Code of Maryland

(1989 Replacement Volume and 1990 Supplement)

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

**Article - Courts and Judicial Proceedings**

**SUBTITLE 6. CIRCUIT COURT REAL PROPERTY RECORDS IMPROVEMENT FUND**

13-601.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "ADMINISTRATOR" MEANS THE STATE COURT ADMINISTRATOR.

(C) "FUND" MEANS THE CIRCUIT COURT REAL PROPERTY RECORDS IMPROVEMENT FUND.

(D) "RECORDABLE INSTRUMENT" MEANS:

(1) A DEED, AS DEFINED IN § 1-101 OF THE REAL PROPERTY ARTICLE; AND

(2) ANY OTHER INSTRUMENT AFFECTING PROPERTY THAT MAY BE RECORDED UNDER § 3-102 OF THE REAL PROPERTY ARTICLE.

13-602.

(A) (1) THERE IS A CIRCUIT COURT REAL PROPERTY RECORDS IMPROVEMENT FUND.

(2) THE FUND SHALL BE MANAGED AND SUPERVISED BY THE STATE COURT ADMINISTRATOR.

(3) THE STATE TREASURER SHALL HOLD, AND THE STATE COMPTROLLER SHALL ACCOUNT, FOR THE FUND.