SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1992. It shall remain effective for a period of 2 years and, at the end of June 30, 1994, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.

May 26, 1992

The Honorable Thomas V. Mike Miller, Jr. President of the Senate State House Annapolis, Maryland 21401

Dear Mr. President:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed Senate Bill 606.

This bill would require persons who become statutory lienors of certain property to give a notice to secured parties within a certain time.

House Bill 1209, which was passed by the General Assembly and signed by me on May 26, 1992, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 606.

Sincerely, William Donald Schaefer Governor

Senate Bill No. 606

AN ACT concerning

Statutory Liens on Property - Notice to Secured Parties

FOR the purpose of requiring persons who become statutory lienors of certain property to give a certain notice to <u>eertain</u> secured parties within a certain time <u>after the statutory lien arises; establishing when certain statutory liens are created;</u> altering the priority of payment of proceeds from the sale of certain property under certain circumstances; <u>altering certain storage fees; providing a certain exception to the notice requirements established by this Act; defining certain terms; clarifying where certain liens are created; providing for certain priorities of payment if certain notice is not made; providing for a certain exception; and generally relating to the sale of certain property by statutory lienors.</u>

BY repealing and reenacting, with amendments,

Article - Commercial Law Section 16-203 16-202, 16-203, and 16-207 Annotated Code of Maryland