

local officials; and generally relating to disclosure requirements for the sale of real property.

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

BY adding to
 Article – Real Property
 Section 14–117(e)
 Annotated Code of Maryland
 (2003 Replacement Volume and 2003 Supplement)

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

Article – Real Property

14–117.

(d) (1) A contract for use in the sale of residential property used as a dwelling place for one or two single-family units shall contain, in the manner provided under [subsection (e) of this section] PARAGRAPH (2) OF THIS SUBSECTION, the following statement:

“Section 14–104 of the Real Property Article of the Annotated Code of Maryland provides that, unless otherwise negotiated in the contract or provided by State or local law, the cost of any recordation tax or any State or local transfer tax shall be shared equally between the buyer and seller.”

[(e)] (2) The statement required under [subsection (d) of this section] PARAGRAPH (1) OF THIS SUBSECTION shall be printed in conspicuous type or handwritten in the contract or an addendum to the contract.

(E) A CONTRACT OR AN ADDENDUM TO THE CONTRACT FOR THE SALE OF REAL PROPERTY SHALL CONTAIN IN CONSPICUOUS TYPE ~~ON A SEPARATE PIECE OF PAPER~~ THE FOLLOWING STATEMENT:

“NOTICE TO BUYER CONCERNING THE CHESAPEAKE ~~BAY~~ AND ATLANTIC COASTAL BAYS CRITICAL AREA

BUYER IS ADVISED THAT ALL OR A PORTION OF THE PROPERTY MAY BE LOCATED IN THE “CRITICAL AREA” OF THE CHESAPEAKE AND ATLANTIC COASTAL BAYS, AND THAT ADDITIONAL ZONING, LAND USE, AND RESOURCE PROTECTION REGULATIONS APPLY IN THIS AREA. THE “CRITICAL AREA” GENERALLY CONSISTS OF ALL LAND AND WATER AREAS WITHIN 1,000 FEET BEYOND THE LANDWARD BOUNDARIES OF STATE OR PRIVATE WETLANDS, THE CHESAPEAKE BAY, THE ATLANTIC COASTAL BAYS, AND ALL OF THEIR TIDAL TRIBUTARIES. THE “CRITICAL