## **HOUSE BILL 688**

m N1 = 2lr 2998 = 1095/21 - ENT

By: Delegate Jalisi

Introduced and read first time: January 31, 2022 Assigned to: Environment and Transportation

## A BILL ENTITLED

1	AN ACT concerning	

- 2 Real Property Residential Contract of Sale Buyer Identification
- FOR the purpose of authorizing a buyer who executes a residential contract of sale for a single family residential real property with a real estate broker to mask the buyer's
- 5 identity; and generally relating to residential contracts of sale.
- 6 BY adding to

ANT ACM

- 7 Article Real Property
- 8 Section 10–713
- 9 Annotated Code of Maryland
- 10 (2015 Replacement Volume and 2021 Supplement)
- 11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
- 12 That the Laws of Maryland read as follows:
- 13 Article Real Property
- 14 **10–713.**
- 15 (A) This section applies only to a residential contract of sale
- 16 FOR A SINGLE FAMILY RESIDENTIAL REAL PROPERTY THAT A BUYER EXECUTES
- 17 WITH THE SERVICES OF A REAL ESTATE BROKER.
- 18 (B) (1) AT THE ELECTION OF A BUYER, THE BUYER MAY BE IDENTIFIED
- 19 AS "CLIENT A" IN A RESIDENTIAL CONTRACT OF SALE.
- 20 (2) A BUYER WHO ELECTS TO BE IDENTIFIED AS "CLIENT A" IN A
- 21 RESIDENTIAL CONTRACT OF SALE SHALL SIGN AND INITIAL THE RESIDENTIAL
- 22 CONTRACT OF SALE AS "CLIENT A".

1	(3) IF MORE THAN ONE BUYER IN THE SAME RESIDENTIAL CONTRACT
2	OF SALE MAKES THE ELECTION UNDER PARAGRAPH (1) OF THIS SUBSECTION, EACH
3	BUVER SHALL USE A DIFFERENT IDENTIFYING LETTER

- 4 (C) A BUYER WHO MAKES THE ELECTION UNDER SUBSECTION (B) OF THIS 5 SECTION SHALL:
- 6 (1) IDENTIFY THE BUYER'S REAL ESTATE BROKER IN THE 7 RESIDENTIAL CONTRACT OF SALE; AND
- 8 (2) EXECUTE, WITH THE BUYER'S REAL ESTATE BROKER, A SEPARATE 9 DOCUMENT THAT IDENTIFIES THE BUYER.
- 10 (D) NOTHING IN THIS SECTION MAY BE INTERPRETED TO AFFECT
  11 REQUIREMENTS REGARDING THE IDENTIFICATION OF A BUYER IN A DEED OR OTHER
  12 INSTRUMENT OFFERED FOR RECORDATION IN THE LAND RECORDS UNDER TITLE 3
  13 OF THIS ARTICLE.
- SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall be construed to apply only prospectively and may not be applied or interpreted to have any effect on or application to any residential contract of sale before the effective date of this Act.
- SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2022.