

SB0689/973220/1

BY: Economic Matters Committee

AMENDMENTS TO SENATE BILL 689
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, after “application,” insert “applying certain provisions of this Act retroactively;”.

AMENDMENT NO. 2

On page 7, in line 10, after “That” insert “§§ 5–514(b), 6–606.1(b), and 11–522(a) of the Financial Institutions Article, as enacted by Section 1 of this Act, shall be construed to apply retroactively and shall be applied to and interpreted to affect any conventional home mortgage loan entered into prior to the effective date of this Act. Any conventional home mortgage that exceeds the lending limits set by the Federal Housing Finance Agency entered into before the effective date of this Act shall be deemed to include a provision allowing for any of the existing borrowers to purchase the property interest of another borrower on the loan by assuming the seller’s portion of the mortgage under a decree of absolute divorce entered into on or after the effective date of this Act and in accordance with Section 1 of this Act.”

SECTION 3. AND BE IT FURTHER ENACTED, That”.