

Prince George's County Council Agenda Item Summary

Meeting Date: 11/12/2014
Reference No.: CB-063-2014
Draft No.: 1
Proposer(s): Davis
Sponsor(s): Davis, Franklin, Harrison, Turner
Item Title: An Act concerning Residential Leases – Security Deposits for the purpose of altering the interest rate paid on a security deposit under a residential lease at the end of a tenancy; altering the time for mailing a certain notice; providing for a delayed effective date; and generally relating to the interest paid on security deposits under residential leases.

Drafter: Kathleen H. Canning, Legislative Officer
Resource Personnel: Nell W. Johnson, Chief of Staff/Legislative Aide

LEGISLATIVE HISTORY:

Date Presented:	7/23/2014	Executive Action:	11/12/2014 S
Committee Referral:	7/23/2014 - THE	Effective Date:	1/1/2015

Committee Action: 9/25/2014 - FAV

Date Introduced: 10/7/2014
Public Hearing: 11/12/2014 - 12:00 PM

Council Action (1) 11/12/2014 - ENACTED
Council Votes: WC:A, DLD:A, MRF:A, AH:A, ML:A, EO:A, OP:A, IT:A, KT:A
Pass/Fail: P
Remarks:

AFFECTED CODE SECTIONS:

13-159

COMMITTEE REPORTS:

Transportation, Housing and Environment Committee **Date 9/25/2014**

Committee Vote: Favorable, 4-0 (In favor: Council Members (Olson, Davis, Patterson and Campos))

CB-63-2014 concerns residential leases and security deposits for the purpose of altering the interest rate paid on a security deposit under a residential lease at the end of a tenancy. This bill also alters the time for mailing certain notices and provides for a delayed effective date. Committee staff oriented the Committee along with all legislative comments.

Eric C. Brown, Director, of Department of Housing & Community Development (DHCD), Mike Graziano, Prince George's Board of Realtors, Mike Cerrito, Prince George's Board of Realtors, Isaac Showel, Prince George's Board of Realtors and Ron Wineholt, Vice-President of Governmental Affairs, Apartment and Office Building Association (AOBA), provided testimony in support of CB-63-2014 and responded to questions from the Committee.

The Office of Law finds the CB-63-2014 is in proper legislative form and saw no legal impediments to its adoption.

The Office of Audits & Investigations found that enactment of CB-63-2014 will not have any negative fiscal impact on the County.

BACKGROUND INFORMATION/FISCAL IMPACT:

(Includes reason for proposal, as well as any unique statutory requirements)

This bill alters the interest rate paid on a security deposit under a residential lease at the end of a tenancy. The time for mailing notice is altered to conform to State law. This bill has a delayed effective date.

CODE INDEX TOPICS:

INCLUSION FILES:
