

(c) *The Department, upon authorization by the mortgagee, may insure upon such terms as it may prescribe any mortgage offered which is eligible for insurance under the provisions of this section. Fees shall be established for said insurance in an amount calculated to cover administrative costs for this program as well as payments made where defaults on mortgages cause insured losses to the lenders.*

(d) *The Department shall promulgate such standards for the eligibility of insurance as are reasonable to provide that the insurance shall aid in the financing of purchases of housing. These standards shall also assure that the mortgagee is responsible and able to service the mortgage properly.*

(e) *The Department shall promulgate such rules as are necessary to carry out the purpose of this ~~sub~~title. SUBHEADING.*

SEC. 2. *And be it further enacted, That this Act shall take effect July 1, 1971.*

Approved May 24, 1971.

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CHAPTER 670

(Senate Bill 659)

AN ACT to repeal and re-enact, with amendments, ~~Section 2-320 (b)~~ SECTIONS 2-320 (A) AND (B) of Article 66½ of the Annotated Code of Maryland (1970 Replacement Volume and 1970 Interim Supplement), title "Vehicle Laws," subtitle "Subtitle 2 Highway Safety Administration," and Section 11 (d) of Article 94A of the said Code (1969 Replacement Volume and 1970 Supplement), title "Transportation," subtitle "Financing," subheading "Consolidated Transportation Bonds," clarifying the provisions of said sections as repealed and re-enacted, with amendments, by Chapters 526 and 534 ~~for~~ OF the Laws of Maryland of 1970, PERTAINING TO RETENTION OR PAYMENT OF FUNDS IN THE MOTOR VEHICLE REVENUE FUND BY THE COMPTROLLER, and relating to the expenditure of certain funds by the Secretary of Transportation.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That ~~Section 2-320 (b)~~ SECTIONS 2-320 (A) AND (B) of Article 66½ of the Annotated Code of Maryland (1970 Replacement Volume and 1970 Interim Supplement), title "Vehicle Laws," subtitle "Subtitle 2 Highway Safety Administration," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

2-320.

(A) EXCEPT AS SPECIFICALLY *OTHERWISE* PROVIDED BY LAW, ALL MONEYS RECEIVED PURSUANT TO THE PROVISIONS OF THIS ARTICLE SHALL BE ACCOUNTED FOR AND REMITTED TO THE COMPTROLLER, WHO AFTER