

Annotated Code of Maryland
(1983 Replacement Volume and 1984 Supplement)

BY adding to

Article 56 - Licenses
Section 227A-1
Annotated Code of Maryland
(1983 Replacement Volume and 1984 Supplement)

BY adding to

Article - Financial Institutions
Section 13-601 through ~~13-615~~ 13-614, inclusive, to be under
the new subtitle "Subtitle 6. Rental Housing
Resource Corporation"
Annotated Code of Maryland
(1980 Volume and 1984 Supplement)

BY repealing and reenacting, with amendments,

Article - Real Property
Section 10-301
Annotated Code of Maryland
(1981 Replacement Volume and 1984 Supplement)

BY adding to

Article - Real Property
Section 10-301.1
Annotated Code of Maryland
(1981 Replacement Volume and 1984 Supplement)

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

Article 56 - Licenses

227A.

(a) In any case in which a licensee hereunder is entrusted with, or receives and accepts, or otherwise holds, deposit moneys or other trust moneys, of whatever kind or nature, or instruments representing the same, concerning transactions involving real estate within the State of Maryland, such moneys or instruments, in the absence of proper written instructions to the contrary, shall be expeditiously deposited in an account in a financial institution located within Maryland whose deposits are insured by either the Federal Deposit Insurance Corporation, the Federal