

(f) The staff for the Advisory Council will be provided by the Institute.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.

Approved April 8, 1997.

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**CHAPTER 13**

**(Senate Bill 112)**

AN ACT concerning

**Charitable Solicitation – Professional Solicitors**

FOR the purpose of providing that a bond or irrevocable letter of credit filed by a person applying to register as a professional solicitor may be returned to the person only under certain circumstances; requiring the Secretary of State to include a certain notice with an application for registration as a professional solicitor; and generally relating to professional solicitors.

BY repealing and reenacting, with amendments,

Article – Business Regulation

Section 6-303

Annotated Code of Maryland

(1992 Volume and 1996 Supplement)

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

**Article – Business Regulation**

6-303.

(a) (1) Except as provided in subsection (c) of this section, on applying for registration as a professional solicitor, an applicant shall execute and submit to the Secretary of State a bond in the sum of \$25,000, with surety that the Secretary of State approves.

(2) The bond shall run to the State for the use of the State and each person who may have a cause of action against the applicant for loss resulting from malfeasance, nonfeasance, or misfeasance in the applicant's charitable solicitation.

(3) The applicant shall keep the bond in force as long as the registration is in effect.

(b) An applicant for registration as a professional solicitor shall submit a consolidated bond for all of the officers, agents, members, associate solicitors, subcontractors, and employees of the professional solicitor.