

CHAPTER 441
(Senate Bill 670)

AN ACT to repeal and re-enact, with amendments, Section 224C AND SECTION 225 (C) of Article 56 of the Annotated Code of Maryland (1972 Replacement Volume), title "Licenses," subtitle "Real Estate Brokers," to amend the law relating to the temporary suspension of a license by the Real Estate Commission, AND PROVIDING FOR A CORPORATE BOND UPON APPEAL FROM A DECISION OF THE REAL ESTATE COMMISSION.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 224C AND SECTION 225 (C) of Article 56 of the Annotated Code of Maryland (1972 Replacement Volume), title "Licenses," subtitle "Real Estate Brokers," be and ~~it is~~ THEY ARE hereby repealed and re-enacted, with amendments, to read as follows:

224C.

The Commission may temporarily suspend the license of any ~~broker~~ licensee who fails to promptly account for any funds held in trust, or who fails to display all records, books and accounts of such funds to the Commission upon demand. The suspension may be immediate and shall continue until such time as the ~~broker~~ licensee agrees to comply with the order of the Commission or until a determination is made pursuant to Section 225 of this article.

225.

(A) NOTICE AND HEARING; POWER TO ADMINISTER OATHS, ETC.; RIGHT TO ATTENDANCE OF WITNESSES.—THE COMMISSION SHALL, BEFORE DENYING AN APPLICATION FOR LICENSE, OR BEFORE SUSPENDING OR REVOKING ANY LICENSE, SET THE MATTER DOWN FOR A HEARING BEFORE THE COMMISSION OR A REAL ESTATE HEARING BOARD, AND AT LEAST TEN DAYS PRIOR TO THE DATE SET FOR THE HEARING, IT SHALL NOTIFY IN WRITING THE APPLICANT, OR LICENSE HOLDER OF THE CHARGES MADE, AND SHALL AFFORD SAID APPLICANT, OR LICENSE HOLDER AN OPPORTUNITY TO BE HEARD IN PERSON OR BY COUNSEL IN REFERENCE THERETO. PROVIDED, HOWEVER, THAT IN CASES INVOLVING REVOCATION OF THE LICENSE OF A NONRESIDENT OF THIS STATE LICENSED UNDER THIS SUBTITLE BY THE REAL ESTATE COMMISSION OF THE STATE OR DISTRICT IN WHICH SUCH NONRESIDENT LICENSEE IS A RESIDENT, OR WHERE THERE IS A CONVICTION BY A COURT OF COMPETENT JURISDICTION OF ANY LICENSEE UNDER THIS SUBTITLE OF ANY ACT WHICH CONSTITUTES A VIOLATION OF THIS SUBTITLE AND THE ORDER OF SUCH COMMISSION OR COURT OF COMPETENT JURISDICTION IS CERTIFIED TO THE COMMISSION, ANY REAL ESTATE LICENSE MAY BE REVOKED BY THE COMMISSION WITHOUT ANY HEARING WHATSOEVER. SUCH WRITTEN NOTICE MAY BE SERVED BY DELIVERY OF SAME PERSONALLY TO THE APPLICANT, OR LICENSE HOLDER, OR BY MAILING SAME