

Article 56 - Licenses  
 Section 217A(a)  
 Annotated Code of Maryland  
 (1972 Replacement Volume and 1979 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 56 - Licenses

217A.

(a) The Maryland Real Estate Commission shall establish and maintain a real estate guaranty fund from which, subject to the provisions of this section, any person aggrieved by any action of a real estate broker or real estate salesman, duly licensed in this State, arising out of a real estate transaction ~~WHICH OCCURS WITHIN~~ INVOLVING REAL ESTATE LOCATED IN THIS STATE and by reason of the theft of money or property, or money or property unlawfully obtained from any person by forgery or by reason of any fraud, misrepresentation or deceit by or on the part of any such real estate broker or real estate salesman or the unlicensed employee of any such real estate broker, or by reason of a violation of this subtitle by such broker, salesman, or employee may recover compensation in the amount of his actual loss as proven before the Commission.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1980.

Approved May 20, 1980.

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CHAPTER 545

(Senate Bill 233)

AN ACT concerning

Corporations - Articles of Revival

FOR the purpose of deleting the requirement that articles of revival must specify the principal office of the corporation as being in the same county where it was located at the time the charter was forfeited.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations