

COLLECTION AGENTS FOR THE STATE WITH RESPECT TO THE FEE, AND SHALL REMIT ALL PROCEEDS TO THE STATE COMPTROLLER. THE COMPTROLLER SHALL COLLECT THE PROCEEDS FROM THE TELEPHONE COMPANIES AT INTERVALS DETERMINED BY HIM AND SHALL PLACE THE PROCEEDS IN THE 911 TRUST FUND AS DEFINED HEREIN.

(c) The Secretary, with the advice of the Board shall prepare the fiscal requirements to carry out the provisions of this subtitle. Upon approval of the fiscal requirements by the General Assembly, the Public Service Commission shall establish the amount of [surcharge] FEE for the ensuing fiscal year. The Comptroller shall maintain the method of collection of [surcharge] THE FEE PROCEEDS from the companies and the collections shall accrue to the fund.

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 626

(House Bill 1105)

AN ACT concerning

Business Opportunities - Sales

FOR the purpose of enacting the Business Opportunities Sales Act; defining certain terms; declaring certain policy, finding and intent of the General Assembly of Maryland; providing for the application of and exemption from this Act of certain acts and transactions; providing certain powers of the Maryland Securities Commissioner; providing certain procedures for certain hearings; requiring a disclosure of certain information by certain persons to certain other persons; requiring arrangements for certain bonds or trust accounts to be made by certain persons; providing certain requirements, procedures, and filing fees for ~~registration~~ filing of an offer of a business opportunity; requiring that contracts for the sale of business opportunities be in writing, prepared according to a certain form and that a copy of each contract be given to the purchaser at a certain time; prohibiting certain acts; providing certain remedies for purchasers; providing certain powers for the enforcement of this Act for the Commissioner, the Attorney General, and certain State's attorneys; providing certain civil and criminal penalties for violations of this Act; relating generally to the offer and the sale of business opportunities; and providing that provisions of this Act are severable.