

Approved May 12, 1981.

CHAPTER 371

(House Bill 507)

AN ACT concerning

Real Estate Guaranty Fund

FOR the purpose of requiring certain State agencies and officials to promptly collect money owed to the real estate guaranty fund.

BY repealing and reenacting, with amendments,

Article 56 - Licenses
Section 217A(f)
Annotated Code of Maryland
(1979 Replacement Volume and 1980 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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.

(f) (1) When said Commission has caused to be paid from said guaranty fund any sum to the aggrieved person, the Commission shall be subrogated to all of the rights of the aggrieved person up to the amount paid, and the aggrieved person shall assign all of his right, title and interest in the claim up to such amount paid to said Commission, and any amount and interest recovered by said Commission on the claim shall be deposited to said guaranty fund.

(2) THE COMMISSION, THE ATTORNEY GENERAL, AND OTHER STATE AGENCIES OR OFFICIALS HAVING AUTHORITY TO COLLECT MONEY OWED TO THE STATE SHALL ACT PROMPTLY AND USE THEIR BEST EFFORTS TO ASSURE THAT MONEY OWED TO THE FUND IS COLLECTED AND REPAID EXPEDITIOUSLY.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

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