

(3) § 3-607 ("Reserves");

(4) § 5-501 ("New branches"); and

(5) § 5-801 ("Removal of director or officer for unsafe or unsound practices").

SECTION 2. AND BE IT FURTHER ENACTED, That the Policy Committee of the General Assembly shall undertake a study of the Act and shall report to the General Assembly by December 1, 1981. The study shall include an evaluation of the quality and effectiveness of the evaluation performed under this Act, the implementation of the recommendations made by the Department of Fiscal Services, and the legislative committees, and the impact of the Act on the General Assembly.

SECTION 2 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 12, 1981.

CHAPTER 375

(House Bill 512)

AN ACT concerning

Maryland Real Estate Commission and Hearing Board

FOR the purpose of continuing the existence of the Maryland Real Estate Commission and the Real Estate Hearing Board in accordance with the Regulatory Programs Evaluation Act (sunset law) by extending to a certain date the termination provisions relating to the statutory and regulatory authority of this agency and the regulation of the real estate business; and requiring a study of the "sunset" law to be conducted.

BY repealing and reenacting, with amendments,

Article 56 - Licenses

Section 232A

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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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