

SECTION 3. AND BE IT FURTHER ENACTED, That, in the absence of an order by the Commissioner of Financial Regulation to the contrary, a federally approved seller-servicer that is exempt from having a mortgage lender license immediately prior to the effective date of this Act may continue to service mortgage loans without being licensed, as required under Section 1 of this Act, until the Commissioner approves or disapproves the federally approved seller-servicer's application for a license if the federally approved seller-servicer applies for a license no later than 30 days after the effective date of this Act.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2005.

Approved April 26, 2005.

CHAPTER 133

(Senate Bill 160)

AN ACT concerning

Public Service Commission - Civil Penalties - Common Carriers

FOR the purpose of altering the civil penalty that the Public Service Commission may impose on certain common carriers under certain circumstances; repealing the authority of the Commission to bring a certain action for forfeiture under certain circumstances; repealing the authority of the Commission to impose a fine on a public service company under certain circumstances; and generally relating to penalties and the Public Service Commission.

BY repealing

Article - Public Utility Companies
Section 2-117(b) and 13-201
Annotated Code of Maryland
(1998 Volume and 2004 Supplement)

BY repealing and reenacting, with amendments,

Article - Public Utility Companies
Section 2-117(c) and 13-201.1
Annotated Code of Maryland
(1998 Volume and 2004 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: