

AN ACT concerning

Establishing Trust-Moneys a Trust Relationship  
in the Construction Industry

FOR the purpose of ~~providing protection for people of the State from imposition, fraud, and misappropriation of monies in the building construction industry; providing criminal penalties for the violation of this Act; and providing for personal liability for violation of this Act~~ establishing a trust relationship for certain moneys paid to a contractor or subcontractor; providing that certain uses of those moneys considered to be held in trust shall be prima facie evidence of intent to defraud; and providing for personal liability for fraudulent use of those moneys considered to be held in trust; providing a certain for the application of this Act; defining certain terms; and generally relating to the establishment of a trust relationship in the construction industry.

BY repealing

Article - Real Property

The subtitle "Subtitle 2. Statutory Real Property Lien by the State" of Title 9

Annotated Code of Maryland

(1981 Replacement Volume and 1986 Supplement)

BY adding to

Article - Real Property

Section 9-115 through 9-119 9-118

Section 9-201 through 9-204, inclusive, to be under the new subtitle "Subtitle 2. Trust Relationships in the Construction Industry"

Annotated Code of Maryland

(1981 Replacement Volume and 1986 Supplement)

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

Article - Real Property

9-115:

SUBTITLE 2. TRUST RELATIONSHIPS IN THE CONSTRUCTION INDUSTRY

9-201.