

(2) NOTWITHSTANDING §§ 12-507.1 THROUGH 12-509 OF THIS SUBTITLE, THE COMMISSIONER OF CONSUMER CREDIT SHALL ENFORCE THE PROVISIONS OF THIS SUBTITLE WITH RESPECT TO ANY LICENSEE UNDER THE MARYLAND SECONDARY MORTGAGE LOAN LAW WHO ACTS AS A MORTGAGE BANKER OR MORTGAGE BROKER.

[(b)] (C) Licensees shall report annually to the Bank Commissioner, on a form prescribed by the Bank Commissioner, any residential mortgage loans under \$75,000 brokered with any lender other than those referred to in subsection (a) of this section.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted. It shall remain effective until the end of June 30, 1989 and, at that time, and with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect and the Michie Company is directed to restore, to the Financial Institutions Article of the Annotated Code, the wording of § 12-502 of that article as it existed on the day before this Act becomes effective.

Approved May 17, 1988.

CHAPTER 531

(House Bill 1485)

AN ACT concerning

St. Mary's County - Public Facilities Bonds

FOR the purpose of amending Chapter 451 of the Acts of 1987 to authorize the County Commissioners of St. Mary's County to acquire land and make improvements thereon for public use.

BY repealing and reenacting, with amendments,

Chapter 451 of the Acts of the General Assembly of 1987
Section 1

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

Chapter 451 of the Acts of 1987