

"Licensed real estate salesperson" § 4-101

4-410. PAYMENTS BY GUARANTY FUND.

(A) IN GENERAL.

THE COMMISSION SHALL ORDER PAYMENT OF A CLAIM BY THE GUARANTY FUND IF, ON THE HEARING, THE CLAIMANT:

(1) PROVES THAT THE CLAIMANT HAS A VALID CLAIM UNDER THIS SUBTITLE; AND

(2) PRESENTS EVIDENCE, SATISFACTORY TO THE COMMISSION, THAT THE CLAIMANT IS NOT:

(I) THE SPOUSE OF THE LICENSEE OR THE UNLICENSED EMPLOYEE ALLEGED TO BE RESPONSIBLE FOR THE ACT OR OMISSION GIVING RISE TO THE CLAIM; OR

(II) THE PERSONAL REPRESENTATIVE OF THE SPOUSE OF THE LICENSEE OR THE UNLICENSED EMPLOYEE ALLEGED TO BE RESPONSIBLE FOR THE ACT OR OMISSION GIVING RISE TO THE CLAIM.

(B) LIMITATIONS ON PAYMENTS.

(1) THE COMMISSION MAY ORDER PAYMENT BY THE GUARANTY FUND ONLY FOR THE ACTUAL MONETARY LOSS SUFFERED BY THE CLAIMANT AS A RESULT OF THE CLAIM PROVEN BY THE CLAIMANT.

(2) FOR ANY CLAIM, THE COMMISSION MAY NOT ORDER A PAYMENT BY THE GUARANTY FUND OF MORE THAN \$25,000.

(C) DISBURSEMENTS BY GUARANTY FUND.

A PAYMENT MAY NOT BE MADE BY THE GUARANTY FUND UNDER AN ORDER OF THE COMMISSION UNTIL:

(1) THE EXPIRATION OF THE TIME PROVIDED UNDER TITLE 10, SUBTITLE 2 OF THE STATE GOVERNMENT ARTICLE FOR SEEKING JUDICIAL REVIEW OF THE COMMISSION'S ORDER; OR

(2) THE EXPIRATION OF ANY JUDICIAL STAY OF THE ORDER OF THE COMMISSION.

(D) ORDER OF PAYMENT.

THE COMMISSION SHALL ORDER PAYMENT OF EACH CLAIM DUE IN THE ORDER IN WHICH THE CLAIM WAS AWARDED.

(E) DELAYED PAYMENT.