

Defined term: "Lawyer" § 10-101

10-308. RESERVED.

10-309. RESERVED.

PART II. CLIENTS' SECURITY TRUST FUND.

10-310. "FUND" DEFINED.

IN THIS PART II OF THIS SUBTITLE, "FUND" MEANS THE CLIENTS' SECURITY TRUST FUND OF THE BAR OF MARYLAND.

REVISOR'S NOTE: This section is new language added to avoid repetition of the full title of the Fund.

Defined term: "Bar" § 10-101

10-311. ESTABLISHMENT OF FUND.

(A) ESTABLISHMENT BY COURT OF APPEALS.

THE COURT OF APPEALS MAY ADOPT RULES THAT:

(1) ESTABLISH A CLIENTS' SECURITY TRUST FUND OF THE BAR OF MARYLAND;

(2) PROVIDE FOR THE APPOINTMENT OF TRUSTEES TO ADMINISTER THE FUND; AND

(3) PROVIDE FOR THE OPERATION OF THE FUND.

(B) PURPOSE OF FUND.

THE PURPOSE OF THE FUND IS TO MAINTAIN THE INTEGRITY OF THE LEGAL PROFESSION BY PAYING MONEY TO REIMBURSE LOSSES CAUSED BY DEFALCATIONS OF LAWYERS.

(C) PAYMENT AS CONDITION PRECEDENT TO PRACTICE.

BY RULE, THE COURT OF APPEALS MAY:

(1) REQUIRE A LAWYER TO PAY AN ANNUAL FEE, NOT EXCEEDING \$20, TO THE FUND; AND

(2) SPECIFY THE PENALTIES, INCLUDING SUSPENSION AND DISBARMENT, FOR PRACTICING LAW WITHOUT HAVING PAID THE ANNUAL FEE.

(D) SOURCE OF ADDITIONAL MONEY.

THE FUND MAY RAISE AND COLLECT MONEY THROUGH VOLUNTARY CONTRIBUTIONS OR OTHER MEANS.