

(I) MAY NOT BE A PARTY; AND

(II) MAY PARTICIPATE ONLY AS A WITNESS.

(2) FOR THAT PART OF A HEARING ON CONSOLIDATED PROCEEDINGS THAT RELATES TO THE CLAIM AGAINST THE GUARANTY FUND, THE CLAIMANT IS A PARTY.

REVISOR'S NOTE: This section formerly appeared as Art. 56A, § 4-409.

There are no changes.

Defined terms: "Commission" § 16-101
"Guaranty Fund" § 16-101 "License" § 16-101
"Licensed associate real estate broker" § 16-101
"Licensed real estate broker" § 16-101
"Licensed real estate salesperson" § 16-101

16-410. 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: