

information; providing for the construction and application of certain provisions of this Act; defining certain terms; providing for the application of this Act; requiring that the Division study the feasibility of a new home builder guaranty fund and a certain report of its findings; requiring the Division to submit a certain annual report to the Governor and General Assembly; providing for the termination of this Act a delayed effective date; and generally relating to the registration of home builders in the State.

BY adding to

Article – Business Regulation

Section 4.5-101 through ~~4.5-801~~ 4.5-701, inclusive, to be under the new title  
“Title 4.5. Home Builder Registration”

Annotated Code of Maryland

(1998 Replacement Volume and 1999 Supplement)

BY adding to

Article – Real Property

Section 14-117(j)

Annotated Code of Maryland

(1996 Replacement Volume and 1999 Supplement)

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

### **Article – Business Regulation**

#### **TITLE 4.5. HOME BUILDER REGISTRATION.**

##### **SUBTITLE 1. DEFINITIONS.**

4.5-101.

(A) IN THIS TITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) ~~“DIRECTOR” MEANS THE DIRECTOR OF THE OFFICE OF HOME BUILDER REGISTRATION.~~

(C) ~~“GUARANTY FUND” MEANS THE HOME BUILDER GUARANTY FUND.~~  
“CONSUMER” MEANS AN OWNER OR A CONTRACT PURCHASER.

(C) “CONTRACT PURCHASER” MEANS A PERSON WHO HAS ENTERED INTO A CONTRACT WITH A HOME BUILDER TO PURCHASE A NEW HOME, BUT WHO HAS NOT YET SETTLED ON THE PURCHASE OF THE NEW HOME.

(D) “DIVISION” MEANS THE CONSUMER PROTECTION DIVISION OF THE OFFICE OF THE ATTORNEY GENERAL.

(E) “EXEMPT LENDER” MEANS A LENDER EXEMPT FROM THE REQUIREMENTS OF REGISTRATION AS PROVIDED IN § 4.5-501(C).