

(4) The Registration Fund is a continuing, nonlapsing fund, and is subject to § 7-302 of the State Finance and Procurement Article.

(5) Unspent assets of the Registration Fund shall remain in the Registration Fund and may not revert or be transferred to the General Fund of the State.

(6) The Registration Fund may not be supported by appropriations of State funds.

(b) (1) By regulation, the Division shall establish reasonable fees that may not exceed \$600 over a 2-year period, and a fee schedule for the issuance and renewal of registrations.

(2) The fees charged shall approximate the direct and indirect costs of administering and enforcing the Maryland Home Builders Registration Act AND TITLE 10, SUBTITLE 3, SUBTITLE 5, AND SUBTITLE 6 OF THE REAL PROPERTY ARTICLE.

(c) The Division shall pay all funds collected under § 4.5-303 of this title to the Comptroller, who shall distribute the fees to the Registration Fund.

(d) The Office of Legislative Audits shall audit the accounts and transactions of the Registration Fund under § 2-1220 of the State Government Article.

#### **Article - Real Property**

##### 10-302.

(a) The bond shall be payable to the State for the use and benefit of every person protected by the provisions of this subtitle. The vendor or purchaser shall deposit the bond with the [Department of Labor, Licensing, and Regulation] CONSUMER PROTECTION DIVISION OF THE OFFICE OF THE ATTORNEY GENERAL.

(b) The corporate surety bond obtained pursuant to the provisions of § 10-301(a) shall be in a form approved by the [Department of Labor, Licensing, and Regulation] CONSUMER PROTECTION DIVISION OF THE OFFICE OF THE ATTORNEY GENERAL. The bond may be either in the form of an individual bond for each deposit accepted by a vendor or builder or if the total amount of money and deposits accepted by the builder or vendor exceeds \$10,000, it may be in the form of a blanket bond assuring the return of the deposits received by the vendor or builder.

(c) If the bond is a blanket bond, the penalty of the bond shall be in accordance with the following schedule:

Total Amount of Deposits Held	Penalty of Bond
(1) \$10,000 to \$75,000	Full amount of deposit held
(2) \$75,000 to \$200,000	\$75,000
(3) \$200,000 to \$500,000	\$200,000
(4) Over \$500,000	\$500,000