

(II) 1. BE COMPENSATED BY ANY PERSON FOR MORTGAGE BROKERAGE ACTIVITIES ON A BASIS THAT DEPENDS ON THE LOAN AMOUNT, INTEREST RATE, FEES, OR OTHER TERMS OF THE BROKERED LOAN; OR

2. RECEIVE A FINDER'S FEE, AS DEFINED UNDER TITLE 12, SUBTITLE 8 OF THE COMMERCIAL LAW ARTICLE;

(III) HANDLE BORROWER OR OTHER THIRD PARTY FUNDS IN CONNECTION WITH THE BROKERING OR CLOSING OF MORTGAGE LOANS; ~~OR~~

(IV) REFER A BORROWER TO ANY OTHER LICENSEE UNDER THIS SUBTITLE; OR

~~(IV)~~ (V) MAKE MORTGAGE LOANS.

(3) A SOLE PROPRIETOR WHO IS ISSUED A LICENSED LICENSE UNDER THIS SUBSECTION MAY FORWARD A CHECK TO A THE FINANCIAL INSTITUTION IDENTIFIED UNDER PARAGRAPH (1)(I)2 OF THIS SUBSECTION IF:

(I) THE CHECK IS MADE PAYABLE TO THE FINANCIAL INSTITUTION FROM A BORROWER; AND

(II) THE CHECK IS IN CONNECTION WITH AN APPLICATION FOR A MORTGAGE LOAN TO COVER COSTS FOR:

1. AN APPRAISAL;
2. A CREDIT REPORT; OR
3. PROCESSING AN APPLICATION.

[(c)] (D) The Commissioner may deny an application for a license to any person who has been officially reprimanded or has committed any act that would be a ground for suspension or revocation of a license under this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2004.

May 26, 2004

The Honorable Michael E. Busch
Speaker of the House
State House
Annapolis, MD 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1133 - *Municipal Corporations - Decisions of Port Wardens - Appeals*.

This bill authorizes an aggrieved party to appeal a decision of a board of port wardens, concerning the discharge of the duties of the port wardens, to the circuit