THIS SUBTITLE MAY BE CITED AS THE "PROTECTION OF HOMEOWNERS IN FORECLOSURE ACT".

~~SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 2008.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three–fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved by the Governor, April 3, 2008.

CHAPTER 6

(House Bill 361)

AN ACT concerning

Protection of Homeowners in Foreclosure – Prohibition on Foreclosure Rescue Transactions – Enforcement

FOR the purpose of altering the applicability of certain provisions relating to the protection of homeowners in foreclosure; altering the contents of a certain foreclosure consulting contract; prohibiting a foreclosure consultant from engaging in or arranging a foreclosure rescue transaction or receiving a commission or money under certain circumstances; requiring a foreclosure consultant to be licensed as a real estate broker and to provide certain research to a homeowner under certain circumstances; repealing certain provisions concerning foreclosure reconveyances; authorizing a homeowner to ~~cancel~~ rescind a contract for the sale or transfer of a residence in default under certain circumstances; requiring a contract for the sale or transfer of a residence in default to contain certain notices and attachments under certain circumstances; imposing certain prohibitions on a purchaser of a residence in default; authorizing the Commissioner of Financial Regulation to enforce certain provisions concerning the protection of homeowners in foreclosure; making a violation of this Act an unfair or deceptive trade practice under the Maryland Consumer Protection Act; requiring the Attorney General or the State's Attorney to notify the Commissioner of certain convictions; altering and defining certain terms; making stylistic and conforming changes; making this