
By: **Delegate Minnick**
Introduced and read first time: February 11, 2000
Assigned to: Commerce and Government Matters

Committee Report: Favorable
House action: Adopted
Read second time: March 10, 2000

CHAPTER 674

1 AN ACT concerning

2 **Mortgage Lenders - Continuing Education Requirements**

3 FOR the purpose of providing that certain continuing education requirements
4 established by the Commissioner of Financial Regulation shall apply to the first
5 renewal of a license of a mortgage lender licensed under the Maryland Mortgage
6 Lender Law; providing for the application of this Act; and generally relating to
7 continuing education requirements for mortgage lenders.

8 BY repealing and reenacting, with amendments,
9 Article - Financial Institutions
10 Section 11-511.1
11 Annotated Code of Maryland
12 (1998 Replacement Volume and 1999 Supplement)

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

15 **Article - Financial Institutions**

16 11-511.1.

17 (a) By July 1, 2000, the Commissioner shall adopt regulations that set
18 continuing education requirements as a condition to the renewal of licenses under
19 this subtitle.

20 (b) Any continuing education requirements established by the Commissioner
21 under this section [may not] SHALL apply to the first renewal of a license.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to
2 lenders subject to this Act who renew their licenses on or after January 1, 2001.

3 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 October 1, 2000.