

Article - Business Regulation

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§6.5–103.

(a) If the Secretary of State and the Attorney General find or have reasonable grounds to believe that a person has misapplied, diverted, or wasted a charitable asset or breached a fiduciary or other legal duty in the governance, management, or administration of a charitable asset, the Secretary of State and the Attorney General may enter into a settlement agreement that includes:

(1) payment by the responsible party of the value by which the charitable asset has been diminished; or

(2) transfer of the charitable asset to another charitable organization consistent with the charitable asset's charitable purpose.

(b) The Attorney General may sue in the circuit court for the county in which the alleged violation occurred for an order that:

(1) restrains the responsible party from misapplying, diverting, or wasting a charitable asset in the State; and

(2) secures:

(i) payment of the value by which the charitable asset has been diminished; or

(ii) transfer of the charitable asset to another charitable organization consistent with the charitable asset's charitable purpose.

(c) The remedies under this section are in addition to and do not limit the powers and duties of the Secretary of State and the Attorney General under § 6–205 of this article or § 6.5–102 of this title.

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