

Article - Business Regulation

[Previous][Next]

§8-411.

(a) Except as provided in subsection (b) of this section, if the Commission pays a claim against the Fund based on an act or omission of a contractor, the Commission may suspend the contractor license until the contractor reimburses the Fund in full for:

- (1) the amount paid from the Fund; and
- (2) interest on that amount at an annual rate of at least 10%, as set by the Commission.

(b) The Commission may not suspend the contractor license if the Commission finds that the contractor or management personnel of the contractor:

- (1) did not know of the wrongful conduct; or
- (2) could not prevent the violation.

(c) Reimbursement of the Fund in full by a contractor, by itself, does not nullify or modify the effect of a disciplinary proceeding against a licensee.

[Previous][Next]