
Senate Bill 06

Date: March 16, 2020
Committee: House Economic Matters
Bill Title: State Real Estate Commission - Sunset Extension
Re: **Letter of Support**

Senate Bill 06 extends the sunset provisions of the Maryland Real Estate Commission (commission) from July 1, 2022 to July 1, 2032.

The commission was created to protect the health, safety, and welfare of the public within the real estate industry. To that end, the commission licenses and regulates more than 46,000 licensees, including brokers, associate brokers, and salespersons.

The commission receives complaints from consumers, conducts investigations, and equally applies relevant real estate laws and regulations. Moreover, the commission provides courteous, reasonable, and professional assistance to consumers, applicants, and licensees.

The commission impartially conducts disciplinary actions pursuant to Maryland law. In FY2019, the commission closed 558 investigations regarding real estate transactions and granted \$179,441 from the Guaranty Fund.

The Guaranty Fund is supported by assessments collected from licensees who pay into the fund when they initially obtain their licenses. The fund compensates complainants for actual monetary losses due to an act or omission that occurred during the provision of real estate brokerage services.

The commission's role in ensuring the safe and competent practice of brokers, associate brokers, and salespersons is vital to ensuring that Maryland's real estate industry continues to thrive. **For this reason, the department respectfully requests a favorable report from the committee on Senate Bill 06.**

For questions, please contact Andrew Fulginiti at andrew.fulginiti@maryland.gov
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