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By: **Delegate Minnick**

Introduced and read first time: February 11, 2000

Assigned to: Commerce and Government Matters

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A BILL ENTITLED

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.

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

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