

# HOUSE BILL 1376

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By: **Delegates Bobo and McIntosh**

Introduced and read first time: February 8, 2008

Assigned to: Economic Matters

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## A BILL ENTITLED

1 AN ACT concerning

2 **Task Force to Study Debt Management Services**

3 FOR the purpose of establishing a Task Force to Study Debt Management Services;  
4 establishing the membership of the Task Force; providing for the designation of  
5 a chair of the Task Force; providing for staff for the Task Force; prohibiting a  
6 member of the Task Force from receiving compensation, but authorizing certain  
7 reimbursement for certain expenses; requiring the Task Force to study and  
8 make recommendations regarding certain issues; requiring the Task Force to  
9 report its findings and recommendations to the Governor and the General  
10 Assembly on or before a certain date; providing for the termination of this Act;  
11 and generally relating to the Task Force to Study Debt Management Services.

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That:

14 (a) There is a Task Force to Study Debt Management Services.

15 (b) The Task Force consists of the following members:

16 (1) one member of the Senate of Maryland, appointed by the President  
17 of the Senate;

18 (2) one member of the House of Delegates, appointed by the Speaker of  
19 the House;

20 (3) the Attorney General, or the Attorney General's designee;

21 (4) the Commissioner of Financial Regulation, or the Commissioner's  
22 designee;

23 (5) one representative from a consumer group in the State;

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           (6) one representative from a nonprofit organization offering debt  
2 management services in the State; and

3           (7) one representative from a for-profit organization offering debt  
4 management services outside the State.

5           (c) The Governor shall designate the chair of the Task Force.

6           (d) The Office of the Attorney General and the Office of the Commissioner of  
7 Financial Regulation shall provide staff for the Task Force.

8           (e) A member of the Task Force:

9           (1) may not receive compensation as a member of the Task Force; but

10           (2) is entitled to reimbursement for expenses under the Standard  
11 State Travel Regulations, as provided in the State budget.

12           (f) The Task Force shall study and make recommendations regarding the  
13 debt management services industry in the State, including an evaluation of:

14                   (i) the demand for debt management services in the State;

15                   (ii) the impact on consumers of permitting **PERSONS OTHER**  
16 **THAN NONPROFIT** organizations to provide debt management services in the State;  
17 and

18                   (iii) the appropriate level of State regulation of the debt  
19 management services industry.

20           (g) On or before January 1, 2009, the Task Force shall report its findings and  
21 recommendations to the Governor and, in accordance with § 2-1246 of the State  
22 Government Article, the General Assembly.

23           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
24 July 1, 2008. It shall remain effective for a period of 1 year and, at the end of June 30,  
25 2009, with no further action required by the General Assembly, this Act shall be  
26 abrogated and of no further force and effect.