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EMERGENCY BILL

9lr1992 CF SB 377

By: Delegate Vaughn

Introduced and read first time: February 9, 2009

Assigned to: Economic Matters

A BILL ENTITLED

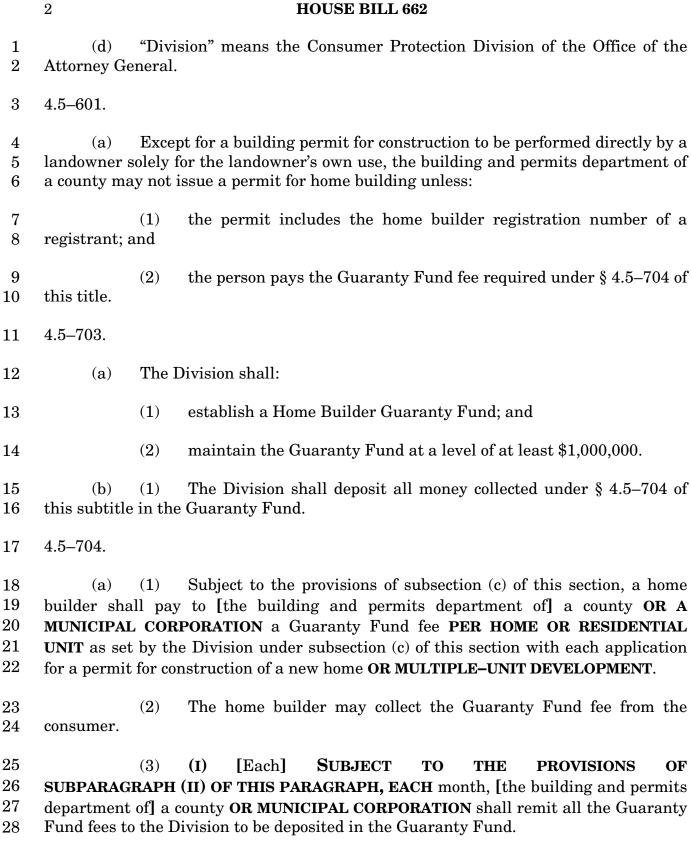
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	Δ $ \mathbf{X} $	$\Delta ("1"$	concerning
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Business Regulation - Home Builder G	uaranty Fund	d – Fee
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- 3 FOR the purpose of requiring certain home builders to pay the Home Builder 4 Guaranty Fund fee to a municipal corporation; requiring certain home builders 5 to pay the fee for residential units in multiple-unit developments to a county or municipal corporation; requiring a municipal corporation to remit a certain fee 6 7 to the Consumer Protection Division of the Office of the Attorney General; 8 authorizing a county or municipal corporation to retain a certain amount of 9 certain fee revenues to recover certain administrative costs; making this Act an 10 emergency measure; and generally relating to the Home Builder Guaranty 11 Fund fee.
- 12 BY repealing and reenacting, without amendments,
- 13 Article Business Regulation
- 14 Section 4.5–101(d), 4.5–601(a), and 4.5–703(a) and (b)(1)
- 15 Annotated Code of Maryland
- 16 (2004 Replacement Volume and 2008 Supplement)
- 17 BY repealing and reenacting, with amendments,
- 18 Article Business Regulation
- 19 Section 4.5–704
- 20 Annotated Code of Maryland
- 21 (2004 Replacement Volume and 2008 Supplement)
- 22 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
- 23 MARYLAND, That the Laws of Maryland read as follows:

24 Article - Business Regulation

25 4.5–101.



29 (II) A COUNTY OR MUNICIPAL CORPORATION MAY RETAIN 30 UP TO 2% OF THE GUARANTY FUND FEE REVENUE THAT IT COLLECTS UNDER 31 THIS SUBTITLE TO COVER REASONABLE ADMINISTRATIVE COSTS FOR 32 COLLECTION AND PROCESSING OF THE GUARANTY FUND FEE.

1		(4)	The Guaranty	Fund	fee	may	be	deposited	only	in	the	Guarant
2	Fund.											

- (b) If a registrant fails to pay the Guaranty Fund fee, the registrant's home builder registration is suspended until the fee is paid.
- (c) The Division shall set the amount of the Guaranty Fund fee required under subsection (a) of this section so as to not exceed \$50 **PER RESIDENTIAL UNIT** and to maintain the Guaranty Fund level required under § 4.5–703(a) of this subtitle.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health or safety, has been passed by a yea and nay vote supported by three–fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.