

SENATE BILL 1063

C2, I3

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By: **Senator Madaleno**

Introduced and read first time: March 1, 2010

Assigned to: Rules

A BILL ENTITLED

1 AN ACT concerning

2 **Task Force to Study Deceptive Real Estate Practices**

3 FOR the purpose of establishing the Task Force to Study Deceptive Real Estate
4 Practices; providing for the composition, chair, and staffing of the Task Force;
5 prohibiting a member of the Task Force from receiving certain compensation
6 but entitling a member to reimbursement of certain expenses; requiring the
7 Task Force to study and make recommendations regarding fraudulent and
8 deceptive real estate practices within Maryland; requiring the Task Force to
9 submit a report of its findings and recommendations to the Governor and the
10 General Assembly on or before a certain date; providing for the termination of
11 this Act; and generally relating to the Task Force to Study Deceptive Real
12 Estate Practices.

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

15 (a) There is a Task Force to Study Deceptive Real Estate Practices.

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

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

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

21 (3) one representative of the Higher Education Commission, appointed
22 by the Secretary of Higher Education;

23 (4) two representatives of the Division of Consumer Protection of the
24 Office of the Attorney General, appointed by the Chief Deputy Attorney General;

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



- 1 (iii) purchase and selling of real estate;
- 2 (iv) mortgage lending;
- 3 (v) residential housing foreclosure; and
- 4 (vi) “get rich quick” schemes and programs;
- 5 (2) study transparency in entity formation regarding real estate
6 related enterprises;
- 7 (3) make recommendations on the regulation of nonregulated entities
8 that offer a program of real estate business–related training for a fee; and
- 9 (4) make recommendations regarding consumer outreach and
10 education to aid consumers in identifying and avoiding fraudulent and deceptive real
11 estate practices.
- 12 (g) On or before December 31, 2010, the Task Force shall report its findings
13 and recommendations to the Governor and, in accordance with § 2–1246 of the State
14 Government Article, the General Assembly.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
16 July 1, 2010. It shall remain effective for a period of 6 months and, at the end of
17 December 31, 2010, with no further action required by the General Assembly, this Act
18 shall be abrogated and of no further force and effect.