C2, I3 0lr3317

By: Senator Madaleno

Introduced and read first time: March 1, 2010

Assigned to: Rules

## A BILL ENTITLED

1 AN ACT concerning

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Task F	orce '	to S	Study	I	eceptive)	ve I	Real	E	State	P	ract	$ic\epsilon$	36
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- 3 FOR the purpose of establishing the Task Force to Study Deceptive Real Estate Practices; providing for the composition, chair, and staffing of the Task Force; 4 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 General Assembly on or before a certain date; providing for the termination of 10 this Act; and generally relating to the Task Force to Study Deceptive Real 11 12 Estate Practices.
- SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF 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;



$\frac{1}{2}$	(5) appointed by the M		epresentative of the Maryland Insurance Administration, d Insurance Commissioner; and
3	(6)	the fol	lowing 10 members, appointed by the Governor:
4		(i)	one representative of the State Real Estate Commission;
5 6	Appraisers and Ho	, ,	one representative of the State Commission of Real Estate pectors;
7 8	Commission;	(iii)	one representative of the Maryland Home Improvement
9		(iv)	one representative of the Community Law Center;
10		(v)	one representative of the Maryland Bankers Association;
11		(vi)	one representative of the Maryland Association of Realtors;
12 13	Coalition;	(vii)	one representative of the Maryland Consumers Rights
14		(viii)	one representative of a housing advocacy group; and
15		(ix)	two consumers.
16	(c) The (	Governo	r shall designate the chair of the Task Force.
17 18	(d) The I for the Task Force	-	nent of Labor, Licensing, and Regulation shall provide staff
19	(e) A me	mber of	the Task Force:
20	(1)	may n	ot receive compensation as a member of the Task Force; but
21 22	(2) State Travel Regu		itled to reimbursement for expenses under the Standard as provided in the State budget.
23	(f) The T	Task Fo	rce shall:
24 25	(1) of fraudulent and	•	how to reduce the incidence of and improve the enforcement ve real estate practices in the State, including in the areas of:
26		(i)	real estate investing;
27		(ii)	loan and debt modification;

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 6	(2) study transparency in entity formation regarding real estate related enterprises;
7 8	(3) make recommendations on the regulation of nonregulated entitie that offer a program of real estate business—related training for a fee; and
9 10 11	(4) make recommendations regarding consumer outreach and education to aid consumers in identifying and avoiding fraudulent and deceptive reactive estate practices.
12 13 14	(g) On or before December 31, 2010, the Task Force shall report its finding and recommendations to the Governor and, in accordance with § 2–1246 of the State Government Article, the General Assembly.
15 16 17 18	SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effective 1, 2010. It shall remain effective for a period of 6 months and, at the end of December 31, 2010, with no further action required by the General Assembly, this Ac shall be abrogated and of no further force and effect.