

Chapter 87

(Senate Bill 67)

AN ACT concerning

**Financial Institutions – ~~Examination and Investigation of Licensed Persons~~ –
Disclosure of Information From Investigations**

FOR the purpose of ~~prohibiting, except under certain circumstances, a person from disclosing certain information obtained or generated in the course of exercising the Commissioner of Financial Regulation’s authority to investigate certain licensed persons; expanding the definition of “licensed persons” to include certain registered persons and licensed or registered credit reporting agencies and credit services businesses~~ authorizing the denial of certain records of an investigation; and generally relating to the disclosure of information obtained or generated in the course of exercising the Commissioner of Financial Regulation’s authority to examine or investigate licensed persons records of an investigation by the Commissioner of Financial Regulation.

BY repealing and reenacting, with amendments,
Article – Financial Institutions
Section ~~2-117(a) and (e)~~ 2-114(a)
Annotated Code of Maryland
(2011 Replacement Volume and 2018 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
That the Laws of Maryland read as follows:

Article – Financial Institutions

~~2-117.~~

(a) ~~In this section, “licensed person” means:~~

~~(1) A person required to be licensed OR REGISTERED under this article, whether or not the person maintains a license OR REGISTRATION;~~

~~(2) A PERSON REQUIRED TO BE LICENSED OR REGISTERED UNDER TITLE 14, SUBTITLES 12 AND 19 OF THE COMMERCIAL LAW ARTICLE, WHETHER OR NOT THE PERSON MAINTAINS A LICENSE OR REGISTRATION; and~~

~~[(2)] (3) A [collection agency] PERSON required to be licensed under [the] TITLE 7 OF THE Business Regulation Article, whether or not the [collection agency] PERSON maintains a license.~~

~~(e) Except as otherwise provided in this article, a person, including the Commissioner and an employee of and the attorney for the Commissioner's office, may not disclose any information obtained or generated in the course of exercising the Commissioner's authority to examine OR INVESTIGATE licensed persons.~~

2-114.

(a) The Commissioner may:

(1) Make public or private investigations as the Commissioner considers necessary to:

(i) Determine whether a person has violated a provision of law, regulation, rule, or order over which the Commissioner has jurisdiction; or

(ii) Aid in the enforcement of a law or in the prescribing of regulations, rules, and orders over which the Commissioner has jurisdiction;

(2) Require or permit a person to file a statement in writing, under oath or otherwise as the Commissioner determines, as to all the facts and circumstances concerning the matter to be investigated; and

(3) Subject to the provisions of Title 4 of the General Provisions Article[, publish]:

(I) DENY RECORDS OF AN INVESTIGATION; OR

(II) PUBLISH information concerning a violation of a law, regulation, rule, or order over which the Commissioner has jurisdiction.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2019.

Approved by the Governor, April 18, 2019.