

HB0402/623022/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 402
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “**Ombudsman Unit**” and substitute “**Oversight**”; in line 4, strike “Ombudsman Unit” and substitute “Oversight Division”; in line 5, strike “Division of Consumer Protection in the Office of the Attorney General” and substitute “Department of Housing and Community Development”; in line 7, strike “of Housing and Community Development”; strike in their entirety lines 11 through 20, inclusive; in line 23, strike “11C-114” and substitute “11C-206”; in lines 23 and 24, strike “Local Commissions on”; and after line 26, insert:

“BY repealing and reenacting, without amendments,

Article – State Finance and Procurement

Section 6-226(a)(1) and (2)(i) and (ii)

Annotated Code of Maryland

(2021 Replacement Volume and 2025 Supplement)

BY repealing and reenacting, with amendments,

Article – State Finance and Procurement

Section 6-226(a)(2)(iii)212. and 213.

Annotated Code of Maryland

(2021 Replacement Volume and 2025 Supplement)

BY adding to

Article – State Finance and Procurement

Section 6-226(a)(2)(iii)214.

Annotated Code of Maryland

(2021 Replacement Volume and 2025 Supplement)”.

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AMENDMENT NO. 2

On pages 2 through 6, strike in their entirety the lines beginning with line 3 on page 2 through line 2 on page 6, inclusive.

On page 6, in line 4, strike “**LOCAL COMMISSIONS ON**”; after line 4, insert:

“**SUBTITLE 1. LOCAL COMMISSIONS ON COMMON OWNERSHIP COMMUNITIES.**”;

and in line 6, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 8, in lines 24 and 26, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 9, in lines 9, 10, and 14, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 11, in line 27, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 12, in line 20, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 14, in lines 15, 23, and 25, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 15, in lines 2, 3, 24, and 32, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 17, in lines 7, 8, and 20, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 18, in lines 13 and 15, in each instance, strike “**TITLE**” and substitute “**SUBTITLE**”.

On page 19, in lines 2 and 3, strike “A COURT OF COMPETENT JURISDICTION” and substitute “THE APPROPRIATE CIRCUIT COURT”; and in line 4, strike “SHALL” and substitute “MAY”; in lines 16 and 20, in each instance, strike “TITLE” and substitute “SUBTITLE”; after line 20, insert:

“SUBTITLE 2. COMMON OWNERSHIP COMMUNITY OVERSIGHT DIVISION.

11C-201.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) “COMMON OWNERSHIP COMMUNITY” HAS THE MEANING STATED IN § 11C-101 OF THIS TITLE.

(C) “DEPARTMENT” MEANS THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT.

(D) “DIVISION” MEANS THE COMMON OWNERSHIP COMMUNITY OVERSIGHT DIVISION IN THE DEPARTMENT.

(E) “GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY” HAS THE MEANING STATED IN § 11C-101 OF THIS TITLE.

(F) “GOVERNING DOCUMENT” MEANS AN OFFERING STATEMENT, A DECLARATION, BYLAWS, RULES, REGULATIONS, A PROPRIETARY LEASE, OR ANY OTHER SIMILAR DOCUMENT OF A COMMON OWNERSHIP COMMUNITY.

(Over)

(G) “LOCAL COMMISSION” MEANS A COMMISSION ON COMMON OWNERSHIP COMMUNITIES ESTABLISHED BY A COUNTY IN ACCORDANCE WITH § 11C-103 OF THIS TITLE.

(H) “MEMBER” MEANS:

(1) AN OCCUPANT OR A UNIT OWNER UNDER THE MARYLAND CONDOMINIUM ACT;

(2) A LOT OWNER UNDER THE MARYLAND HOMEOWNERS ASSOCIATION ACT; OR

(3) A MEMBER OF A COOPERATIVE HOUSING CORPORATION AS DEFINED IN § 5-6B-01 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE.

11C-202.

(A) THERE IS A COMMON OWNERSHIP COMMUNITY OVERSIGHT DIVISION IN THE DEPARTMENT.

(B) THE DIVISION SHALL HAVE STAFF AS PROVIDED IN THE STATE BUDGET.

(C) THE DIVISION SHALL:

(1) IN ACCORDANCE WITH § 11C-204 OF THIS SUBTITLE:

(I) RECEIVE AND INVESTIGATE COMPLAINTS BY MEMBERS REGARDING FINAL ADVERSE DECISIONS BY A GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY OR COMMON OWNERSHIP COMMUNITY MANAGER; AND

(II) CONDUCT HEARINGS ON AND ISSUE BINDING DECISIONS REGARDING COMPLAINTS DESCRIBED IN ITEM (I) OF THIS ITEM;

(2) IMPOSE FINES AND FEES AS AUTHORIZED UNDER THIS SUBTITLE;

(3) MAINTAIN A REGISTRY OF GOVERNING DOCUMENTS; AND

(4) PROVIDE COMPLIANCE GUIDANCE AND EDUCATIONAL MATERIALS.

(D) IN RESPONSE TO A COMPLAINT, THE DIVISION SHALL:

(1) REFER THE COMPLAINT TO AN APPROPRIATE LOCAL COMMISSION FOR FURTHER REVIEW OF WHETHER THE FINAL ADVERSE DECISION CONFLICTS WITH LAWS OR REGULATIONS GOVERNING COMMON OWNERSHIP COMMUNITIES IN THE JURISDICTION; OR

(2) IF THE COUNTY DOES NOT HAVE A LOCAL COMMISSION, RESOLVE THE COMPLAINT USING THE PROCEDURES DESCRIBED IN § 11C-204 OF THIS SUBTITLE.

(E) (1) IF THE DIVISION DETERMINES THAT A FINAL ADVERSE DECISION CONFLICTS WITH LAWS OR REGULATIONS GOVERNING COMMON OWNERSHIP COMMUNITIES, THE DIVISION SHALL PROMPTLY NOTIFY THE

(Over)

MEMBER, THE GOVERNING BOARD, AND, IF APPLICABLE, THE COMMON OWNERSHIP COMMUNITY MANAGER THAT THE ADVERSE DECISION CONFLICTS WITH LAWS OR REGULATIONS GOVERNING COMMON OWNERSHIP COMMUNITIES.

(2) IF WITHIN 1 YEAR AFTER ISSUING A DETERMINATION THE DIVISION RECEIVES A SUBSEQUENT COMPLAINT OF A FINAL ADVERSE DECISION FOR THE SAME VIOLATION, THE DIVISION SHALL REFER THE MATTER TO THE APPROPRIATE LOCAL COMMISSION, IF ANY.

(F) (1) ON OR BEFORE DECEMBER 1, 2028, AND EACH DECEMBER 1 THEREAFTER, THE DIVISION SHALL REPORT, IN ACCORDANCE WITH § 2-1257 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY ON THE ACTIVITIES OF THE DIVISION DURING THE REPORTING PERIOD.

(2) THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL INCLUDE:

(I) THE NUMBER OF COMPLAINTS RECEIVED BY THE DIVISION;

(II) THE TYPES OF ASSISTANCE REQUESTED;

(III) ACTIONS TAKEN BY THE DIVISION;

(IV) THE NUMBER OF REFERRALS MADE TO LOCAL COMMISSIONS; AND

(V) DATA ON DISPOSITIONS AND OUTCOMES OF COMPLAINTS RECEIVED.

11C-203.

(A) (1) A COMMON OWNERSHIP COMMUNITY LOCATED IN THE STATE SHALL FILE WITH THE DIVISION A COPY OF THE GOVERNING DOCUMENTS, AND ANY AMENDMENTS TO THE GOVERNING DOCUMENTS, OF THE COMMON OWNERSHIP COMMUNITY.

(2) THE DIVISION SHALL DEVELOP AND MAINTAIN A DATABASE OF GOVERNING DOCUMENTS FILED WITH THE DIVISION UNDER THIS SUBSECTION ACCESSIBLE TO THE PUBLIC THROUGH THE DEPARTMENT'S WEBSITE.

(B) UNLESS THE COUNTY HAS A LOCAL COMMISSION, A COMMON OWNERSHIP COMMUNITY IN THE STATE SHALL REGISTER THE COMMON OWNERSHIP COMMUNITY WITH THE DIVISION AND RENEW THE REGISTRATION EACH SUBSEQUENT YEAR.

(C) THE SECRETARY MAY ESTABLISH BY REGULATION:

(1) A COMPLAINT FILING FEE, NOT EXCEEDING \$100;

(2) AN ANNUAL REGISTRATION FEE THAT IS BASED ON THE NUMBER OF UNITS OR LOTS IN THE COMMUNITY;

(3) AN INITIAL GOVERNMENT DOCUMENT FILING FEE, NOT EXCEEDING \$100;

(4) A FEE FOR AN AMENDMENT TO A GOVERNMENT DOCUMENT PREVIOUSLY FILED, NOT EXCEEDING \$25; AND

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(5) A FINE FOR A FAILURE TO FILE GOVERNING DOCUMENTS AS REQUIRED UNDER SUBSECTION (A) OF THIS SECTION, NOT EXCEEDING \$500.

(D) FOR FISCAL YEAR 2028, THE GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF \$50,004 TO THE DEPARTMENT TO BE USED FOR THE DEVELOPMENT OF THE DATABASE REQUIRED UNDER SUBSECTION (A)(2) OF THIS SECTION.

11C-204.

(A) (1) THE DIVISION MAY HEAR ANY COMPLAINT FILED UNDER § 11C-202 OF THIS SUBTITLE.

(2) A PARTY MAY NOT FILE A COMPLAINT WITH THE DIVISION UNTIL:

(I) THE PARTY HAS MADE A GOOD FAITH EFFORT TO EXHAUST ALL PROCEDURES AND REMEDIES PROVIDED BY THE GOVERNING DOCUMENTS OF THE COMMON OWNERSHIP COMMUNITY; AND

(II) AT LEAST 60 DAYS AFTER ANY PROCEDURE OR REMEDY HAS BEEN INITIATED WITH THE GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY.

(3) (I) IF THE GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY DETERMINES THAT A DISPUTE EXISTS, THE GOVERNING BODY OF THE COMMON OWNERSHIP COMMUNITY SHALL NOTIFY THE OTHER PARTIES OF THE OPTION TO FILE THE DISPUTE WITH THE DIVISION.

(II) THE GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY MAY NOT TAKE ACTION TO ENFORCE OR IMPLEMENT THE DECISION OF THE GOVERNING BODY FOR 14 DAYS FOLLOWING NOTIFICATION OF ALL OTHER PARTIES.

(4) EXCEPT AS PROVIDED IN SUBSECTION (B) OF THIS SECTION, ON THE FILING OF A COMPLAINT WITH THE DIVISION, THE DECISION OF THE GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY SHALL BE STAYED AND MAY NOT BE ENFORCED OR IMPLEMENTED, OTHER THAN BY FILING A CIVIL ACTION, UNTIL THE COMPLETION OF THE COMPLAINT PROCESS.

(B) (1) AT ANY TIME AFTER A COMPLAINT IS FILED, THE GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY MAY SUBMIT A REQUEST TO LIFT AN AUTOMATIC STAY UNDER SUBSECTION (A) OF THIS SECTION.

(2) IF A HEARING PANEL HAS NOT BEEN APPOINTED UNDER SUBSECTION (E) OF THIS SECTION, THE DIVISION SHALL AUTHORIZE A SPECIAL STANDING PANEL TO CONSIDER REQUESTS FOR RELIEF FROM STAYS.

(3) THE SPECIAL PANEL SHALL INCLUDE:

(I) AT LEAST ONE MEMBER WHO IS AN OWNER IN A COMMON OWNERSHIP COMMUNITY; AND

(II) AT LEAST ONE MEMBER WHO REPRESENTS PROFESSIONS ASSOCIATED WITH COMMON OWNERSHIP COMMUNITIES, INCLUDING INDIVIDUALS INVOLVED IN HOUSING DEVELOPMENT OR REAL ESTATE SALES, DEVELOPERS, OR ATTORNEYS WHO REPRESENT COMMON OWNERSHIP COMMUNITIES, OR IS A LICENSED COMMON OWNERSHIP COMMUNITY MANAGER.

(Over)

(4) (I) A GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY THAT REQUESTS RELIEF FROM A STAY SHALL SERVE A COPY OF ITS REQUEST ON ANY PARTY NAMED IN THE COMPLAINT BY CERTIFIED MAIL OR PERSONAL SERVICE.

(II) A CERTIFICATE OF SERVICE SHALL ACCOMPANY ANY REQUEST SUBMITTED UNDER THIS SUBSECTION.

(III) A PARTY SERVED WITH A COPY OF THE REQUEST SHALL FILE ANY OPPOSITION TO THE REQUEST WITHIN 10 DAYS AFTER RECEIVING SERVICE.

(5) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH, A REQUEST FOR RELIEF FROM A STAY MAY BE GRANTED ONLY IF THE ASSIGNED PANEL FINDS THAT:

1. ENFORCING THE STAY WOULD RESULT IN UNDUE HARM TO THE COMMON OWNERSHIP COMMUNITY; AND

2. LIFTING THE STAY WILL NOT RESULT IN UNDUE HARM TO THE RIGHTS OR INTERESTS OF ANY OPPOSING PARTY.

(II) IF A REQUEST FOR RELIEF FROM A STAY STATING FACTS SUFFICIENT TO SHOW A NEED FOR IMMEDIATE ACTION IS NOT GRANTED OR DENIED WITHIN 20 DAYS AFTER THE REQUEST WAS FILED, THE REQUEST SHALL BE DEEMED GRANTED.

(C) (1) FOLLOWING THE FILING OF A COMPLAINT, THE DIVISION SHALL INVESTIGATE FACTS AND ASSEMBLE DOCUMENTS RELEVANT TO THE COMPLAINT.

(2) THE DIVISION MAY NOTIFY A PARTY IF THE DESIGNATED AGENCY OR OFFICE FINDS THAT A COMPLAINT WAS NOT PROPERLY FILED.

(3) THE DIVISION MAY NOTIFY EACH PARTY OF THE COMPLAINT REGARDING POSSIBLE SANCTIONS UNDER SUBSECTION (E) OF THIS SECTION.

(4) AFTER AN INVESTIGATION UNDER THIS SECTION THE DIVISION MAY:

(I) IF IT FINDS THAT THERE ARE NO REASONABLE GROUNDS TO CONCLUDE THAT A VIOLATION OF APPLICABLE LAW OR ANY GOVERNING DOCUMENT HAS OCCURRED, DISMISS THE COMPLAINT;

(II) REQUEST ADDITIONAL INVESTIGATION; OR

(III) SCHEDULE A HEARING ON THE COMPLAINT.

(5) THE DIVISION MAY RECONSIDER THE DISMISSAL OF A COMPLAINT IF ANY PARTY FILES A MOTION TO RECONSIDER WITHIN 30 DAYS AFTER THE COMPLAINT IS DISMISSED, DEMONSTRATING THAT:

(I) THE DIVISION ERRONEOUSLY INTERPRETED OR APPLIED APPLICABLE LAW OR A GOVERNING DOCUMENT; OR

(Over)

(II) MATERIAL ISSUES OF FACT THAT ARE NECESSARY TO A FAIR RESOLUTION OF THE COMPLAINT REMAIN UNRESOLVED.

(D) (1) ANY PARTY IN A COMPLAINT MAY REQUEST MEDIATION.

(2) IF A PARTY REQUESTS MEDIATION, THE DIVISION SHALL NOTIFY ALL PARTIES OF THE REQUEST AND OF THE MEDIATION SESSION.

(3) THE DIVISION SHALL PROVIDE A QUALIFIED MEDIATOR TO MEET WITH THE PARTIES WITHIN 30 DAYS AFTER A PARTY REQUESTS MEDIATION TO ATTEMPT TO SETTLE THE COMPLAINT.

(4) IF A PARTY REFUSES TO ATTEND A MEDIATION SESSION, OR IF MEDIATION DOES NOT SUCCESSFULLY RESOLVE THE COMPLAINT WITHIN 10 DAYS AFTER THE FIRST MEDIATION SESSION IS HELD, THE DIVISION SHALL PROMPTLY SCHEDULE A HEARING.

(E) (1) (I) IF A HEARING IS SCHEDULED, THE SECRETARY SHALL CONVENE A PANEL TO HEAR THE COMPLAINT.

(II) THE SECRETARY SHALL SELECT AT LEAST ONE MEMBER DESCRIBED UNDER SUBSECTION (B)(3)(I) OF THIS SECTION AND AT LEAST ONE MEMBER DESCRIBED UNDER SUBSECTION (B)(3)(II) OF THIS SECTION.

(III) THE MEMBERS SELECTED BY THE SECRETARY SHALL DESIGNATE A THIRD MEMBER OF THE PANEL FROM A LIST OF VOLUNTEER ARBITRATORS TRAINED OR EXPERIENCED IN COMMON OWNERSHIP COMMUNITY ISSUES MAINTAINED BY THE DIVISION.

(2) A PANELIST MAY NOT HAVE AN INTEREST IN THE COMPLAINT TO BE HEARD.

(3) A HEARING PANEL SHALL HOLD A HEARING ON EACH COMPLAINT THAT IS NOT RESOLVED THROUGH MEDIATION UNDER SUBSECTION (D) OF THIS SECTION UNLESS THE DIVISION DETERMINES THAT THE COMPLAINT IS:

(i) IDENTICAL TO ANOTHER COMPLAINT BETWEEN THE SAME PARTIES ON WHICH A HEARING HAS ALREADY BEEN HELD UNDER THIS SECTION; OR

(ii) CLEARLY NOT WITHIN THE JURISDICTION OF THE DIVISION.

(4) THE DIVISION SHALL PROVIDE NOTICE OF A HEARING TO ALL PARTIES NOT LESS THAN 30 DAYS BEFORE THE HEARING, UNLESS THE DIVISION DETERMINES THAT AN EXPEDITED HEARING IS NECESSARY, IN WHICH CASE NOTICE SHALL BE PROVIDED TO ALL PARTIES AT LEAST 15 DAYS BEFORE THE HEARING.

(5) A PARTY OR WITNESS MAY BE ADVISED BY COUNSEL AT A HEARING.

(6) IF A PARTY, AFTER PROPER NOTICE, DOES NOT APPEAR AT A SCHEDULED HEARING, THE HEARING PANEL MAY ORDER ANY RELIEF FOR ANOTHER PARTY THAT THE FACTS ON RECORD WARRANT.

(7) (I) THE HEARING PANEL SHALL APPLY STATE AND COUNTY LAWS AND ALL RELEVANT CASE LAW TO THE FACTS OF THE COMPLAINT.

(II) A DECISION OF THE HEARING PANEL IS BINDING ON THE PARTIES.

(8) (I) THE DIVISION MAY ENFORCE A DECISION OF THE HEARING PANEL BY APPROPRIATE LEGAL ACTION.

(II) IN ADDITION TO ANY OTHER ENFORCEMENT ACTION, THE DIVISION MAY:

1. FILE FOR INJUNCTIVE RELIEF TO ENFORCE OR CORRECT ANY VIOLATION OF THIS SUBTITLE; AND

2. FILE TO RECOVER DAMAGES FOR A LOSS SUSTAINED AS A RESULT OF A VIOLATION OF THIS SUBTITLE.

(9) A HEARING PANEL MAY AWARD COSTS, INCLUDING REASONABLE ATTORNEY'S FEES, TO ANY PARTY IF ANY OTHER PARTY:

(I) FILED OR MAINTAINED A FRIVOLOUS COMPLAINT, OR FILED OR MAINTAINED A COMPLAINT IN BAD FAITH;

(II) REFUSED TO PARTICIPATE IN MEDIATION OF A COMPLAINT; OR

(III) SUBSTANTIALLY DELAYED OR HINDERED THE COMPLAINT RESOLUTION PROCESS WITHOUT GOOD CAUSE.

(10) A HEARING PANEL MAY REQUIRE A LOSING PARTY IN A COMPLAINT TO PAY ALL OR PART OF ANY FILING FEE.

(11) THE DIVISION MAY:

(I) ESTABLISH ADDITIONAL HEARING PROCEDURES; AND

(II) ADOPT ADDITIONAL REQUIREMENTS RELATING TO WITNESSES AND EVIDENCE FOR A HEARING.

(F) (1) A PARTY MAY APPEAL A DECISION OF A HEARING PANEL TO A COURT OF COMPETENT JURISDICTION.

(2) AN APPEAL OF A DECISION SHALL BE CONSOLIDATED WITH ANY CASE THAT ARISES OUT OF THE SAME FACTS.

(3) THE COURT HEARING AN APPEAL SHALL SUSTAIN THE DECISION OF THE HEARING PANEL UNLESS THE DECISION IS:

(I) INCONSISTENT WITH APPLICABLE LAW;

(II) LACKING SUBSTANTIAL EVIDENCE; OR

(III) ARBITRARY AND CAPRICIOUS.

(G) (1) A PARTY MAY FILE A CIVIL ACTION ARISING OUT OF A GOVERNING DOCUMENT OR A LAW REGULATING THE POWERS OF A GOVERNING BODY OF A COMMON OWNERSHIP COMMUNITY.

(Over)

(2) IF THE COURT IS NOTIFIED THAT A COMPLAINT HAS BEEN FILED WITH THE DIVISION IN ACCORDANCE WITH THIS SUBTITLE, THE COURT MAY POSTPONE A PROCEEDING FOR AT LEAST 90 DAYS.

(3) THE COURT MAY HEAR THE ACTION DE NOVO IF A HEARING PANEL ASSIGNED TO THE COMPLAINT HAS NOT ISSUED A DECISION UNDER SUBSECTION (E) OF THIS SECTION.

11C-205.

(A) (1) THE CREATION OF THE DIVISION DOES NOT OVERRIDE, PREEMPT, OR DIMINISH THE AUTHORITY OF ANY EXISTING COMMISSION ON COMMON OWNERSHIP COMMUNITIES ESTABLISHED BY A COUNTY OR LOCAL MUNICIPALITY.

(2) A COUNTY OR LOCAL MUNICIPALITY MAY ESTABLISH, MAINTAIN, OR EXPAND ITS OWN COMMISSION OR OVERSIGHT BODY CONSISTENT WITH LOCAL LAW AND SUBTITLE 1 OF THIS TITLE.

(B) THIS SUBTITLE MAY NOT BE CONSTRUED TO PROHIBIT A LOCAL JURISDICTION FROM ADOPTING SUPPLEMENTAL GOVERNANCE STRUCTURES OR DISPUTE RESOLUTION PROGRAMS FOR COMMON OWNERSHIP COMMUNITIES.

11C-206.

(A) IN THIS SECTION, "FUND" MEANS THE COMMON OWNERSHIP COMMUNITY OVERSIGHT FUND.

(B) THERE IS A COMMON OWNERSHIP COMMUNITY OVERSIGHT FUND.

(C) THE PURPOSE OF THE FUND IS TO PROVIDE FUNDING TO THE COMMON OWNERSHIP COMMUNITY OVERSIGHT DIVISION IN THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT.

(D) THE SECRETARY SHALL ADMINISTER THE FUND.

(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(F) THE FUND CONSISTS OF:

(1) THE FOLLOWING FEES COLLECTED UNDER § 11C-203 OF THIS SUBTITLE:

(I) COMPLAINT FILING FEES;

(II) ANNUAL COMMON OWNERSHIP REGISTRATION FEES;

AND

(III) GOVERNMENT DOCUMENT FILING FEES;

(2) FINES ASSESSED UNDER THIS SUBTITLE;

(3) INTEREST EARNINGS OF THE FUND; AND

(Over)

(4) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED FOR THE BENEFIT OF THE FUND.

(G) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(2) ANY INTEREST EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

Article – State Finance and Procurement

6–226.

(a) (1) Except as otherwise specifically provided by law or by regulation of the Treasurer, the Treasurer shall credit to the General Fund any interest on or other income from State money that the Treasurer invests.

(2) (i) This paragraph does not apply in fiscal years 2024 through 2028.

(ii) Notwithstanding any other provision of law, and unless inconsistent with a federal law, grant agreement, or other federal requirement or with the terms of a gift or settlement agreement, net interest on all State money allocated by the State Treasurer under this section to special funds or accounts, and otherwise entitled to receive interest earnings, as accounted for by the Comptroller, shall accrue to the General Fund of the State.

(iii) The provisions of subparagraph (ii) of this paragraph do not apply to the following funds:

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212. the Department of Social and Economic Mobility
Special Fund; [and]

213. the Population Health Improvement Fund; AND

214. THE COMMON OWNERSHIP COMMUNITY
OVERSIGHT FUND.”;

and in line 21, strike “July” and substitute “October”.