

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 15, 1984.

CHAPTER 302

(Senate Bill 100)

AN ACT concerning

Mortgage Bankers and Mortgage Brokers - Complaints

FOR the purpose of providing that the Bank Commissioner shall investigate certain complaints; allowing the Bank Commissioner to utilize certain procedures in the course of an investigation; and providing certain enforcement powers.

BY adding to

Article - Financial Institutions
Section 12-507.1
Annotated Code of Maryland
(1980 Volume and 1983 Supplement)

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

Article - Financial Institutions

12-507.1.

(A) ANY PERSON AGGRIEVED BY THE CONDUCT OF A LICENSEE UNDER THIS SUBTITLE IN CONNECTION WITH A CONSUMER LOAN MAY FILE A WRITTEN COMPLAINT WITH THE BANK COMMISSIONER WHO SHALL INVESTIGATE THE COMPLAINT.

(B) IN THE COURSE OF ANY INVESTIGATION UNDER THIS SUBTITLE THE INVESTIGATION OF THE COMPLAINT, THE BANK COMMISSIONER MAY:

- (1) SUBPOENA WITNESSES;
- (2) ADMINISTER OATHS;
- (3) EXAMINE AN INDIVIDUAL UNDER OATH; AND

(4) COMPEL THE PRODUCTION OF RECORDS, BOOKS, PAPERS, CONTRACTS OR OTHER DOCUMENTS FROM A LICENSEE.

(C) IF ANY PERSON FAILS TO COMPLY WITH A SUBPOENA OF THE BANK COMMISSIONER UNDER THIS SUBTITLE OR TO TESTIFY CONCERNING