

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 10, § 43(a), (c), (d), and, as it related to the purpose of the Fund, (b)(1).

In subsection (b) of this section, the former reference to "protecting the good name" of the legal profession is deleted as included in the reference to its integrity.

Defined terms: "Bar" § 10-101  
"Fund" § 10-310 "Lawyer" § 10-101  
"Practice law" § 10-101

10-312. POWERS AND DUTIES OF TRUSTEES.

(A) IN GENERAL.

THE TRUSTEES APPOINTED UNDER § 10-311 OF THIS SUBTITLE SHALL:

- (1) RECEIVE CONTRIBUTIONS TO THE FUND; AND
- (2) MANAGE THE ASSETS OF THE FUND.

(B) DISTRIBUTION OF FUND.

TO THE EXTENT THE TRUSTEES CONSIDER REIMBURSEMENT PROPER AND REASONABLE, THE TRUSTEES MAY USE THE FUND TO REIMBURSE A PERSON FOR A LOSS THAT WAS CAUSED BY A DEFALCATION OF A LAWYER IF:

- (1) THE LAWYER CAUSED THE LOSS WHILE ACTING FOR THE PERSON AS AN ATTORNEY AT LAW OR A FIDUCIARY; AND
- (2) THE PERSON CANNOT RECOVER THE MONEY UNDER A BOND.

(C) ENFORCEMENT OF CLAIMS.

THE TRUSTEES MAY ENFORCE A CLAIM FOR RESTITUTION ARISING BY SUBROGATION, ASSIGNMENT, OR OTHERWISE AGAINST ANY PERSON WHOSE ACTIONS GAVE RISE TO A CLAIM THAT THE FUND PAYS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 10, § 43(b)(2) and, except as it related to the purpose of the Fund, (1).

Defined terms: "Attorney at law" § 10-101  
"Fund" § 10-310 "Lawyer" § 10-101  
"Person" § 1-101