

VETOES

The Honorable R. Clayton Mitchell, Jr.
Speaker of the House of Delegates
State House
Annapolis, Maryland 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 1602.

This bill extends the sunset date on the law requiring that mortgage bankers be subject to the Bank Commissioners Code of Conduct.

I have today signed into law House Bill 1604. It is my understanding that House Bill 1602 was introduced as a contingency in the event that House Bill 1604 did not pass, but since House Bill 1604 did pass and has been signed, it is not necessary to sign House Bill 1602.

For this reason, I have today vetoed House Bill 1602.

Sincerely,
William Donald Schaefer
Governor

House Bill No. 1602

AN ACT concerning

Financial Institutions - Mortgage Brokers and
Mortgage Bankers - Exceptions

FOR the purpose of extending the termination date of a certain Act modifying a certain exemption from compliance with certain provisions governing mortgage brokers and mortgage bankers currently held by persons licensed under the Maryland Secondary Mortgage Loan Law; and making this Act subject to a certain contingency.

BY repealing and reenacting, with amendments,

Chapter 530 of the Acts of the General Assembly of 1988
Section 2

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