

SENATE BILL 281

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(PRE-FILED)

By: **Chair, Finance Committee (By Request – Departmental – Labor)**

Requested: September 21, 2020

Introduced and read first time: January 13, 2021

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Office of the Commissioner of Financial Regulation – Sunset Extension**

3 FOR the purpose of continuing the office of the Commissioner of Financial Regulation in
4 accordance with the provisions of the Maryland Program Evaluation Act (sunset law)
5 by extending to a certain date the termination provisions relating to the statutory
6 and regulatory authority of the office of the Commissioner of Financial Regulation;
7 and generally relating to the office of the Commissioner of Financial Regulation.

8 BY repealing and reenacting, with amendments,

9 Article – Financial Institutions

10 Section 2–401

11 Annotated Code of Maryland

12 (2020 Replacement Volume and 2020 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,

14 That the Laws of Maryland read as follows:

15 **Article – Financial Institutions**

16 2–401.

17 Subject to the evaluation and reestablishment provisions of the Program Evaluation
18 Act, the provisions of this article that create the office of the Commissioner of Financial
19 Regulation or relate to the powers and duties of the Commissioner and any regulations
20 adopted under these provisions shall terminate and be of no effect after July 1, [2022]
21 **2032**.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
23 October 1, 2021.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

