

Office of Financial Regulation

Bill Number	Bill Name	Effective Date	Description	Office of Financial Regulation Impact
SB0305 CH0117	Financial Institutions and Activities - Virtual Currency Kiosks - Registration and Regulation	July 1, 2025	Establishing registration and operating requirements for a virtual currency kiosk operator to operate a virtual currency kiosk in the State; authorizing the Commissioner of Financial Regulation to investigate and enforce the Act in a certain manner; and authorizing the Commissioner to assess against a virtual currency kiosk operator a civil penalty not to exceed \$1,000 for each knowing and willful violation of the Act.	The new law requires virtual currency kiosk operators to register with OFR. Operators must also provide the locations of all kiosks in Maryland. OFR will issue regulations and provide guidance to industry and consumers.
HB1018/SB0689 CH0202/CH0203	Financial Institutions - Conventional Home Mortgage Loans - Assumption and Required Disclosures	October 1, 2025	Requiring banking institutions, credit unions, mortgage lenders, mortgage lending businesses, and mortgage loan originators to include a certain provision in certain conventional home mortgage loans authorizing a certain borrower to purchase the property interest of a certain borrower in connection with a decree of absolute divorce if the lending entity determines that the assuming borrower qualifies for the loan; applying certain provisions of the Act retroactively; etc.	The new law requires Maryland chartered banking institutions, Maryland chartered credit unions, and Maryland licensed mortgage lenders to permit a borrower to assume the interest of another borrower on a non-government backed mortgage after a divorce between the two borrowers, assuming borrower qualifies for the loan. OFR will provide guidance to industry and consumers.
HB1516 CH0119	Financial Institutions - Consumer Credit - Application of Licensing Requirements (Maryland Secondary Market Stability Act of 2025)	Upon Signing	Providing that certain provisions of law governing the licensing of providers of certain financial services in the State do not apply to a certain trust that acquires or is assigned a certain mortgage loan under certain circumstances; establishing the Maryland Licensing Workgroup to study and make recommendations on licensing requirements for persons that provide financial services in the State; and requiring the Workgroup to report to the Governor and the General Assembly by December 31, 2025.	OFR has released an advisory and withdrawn previously proposed regulations and guidance to align with this new law that exempts passive mortgage trusts from licensing. OFR will coordinate a licensing work group to make recommendations by December 31, 2025.

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HB1294 CH0847	Commercial Law - Credit Regulation - Earned Wage Access and Credit Modernization	October 1, 2025	Subjecting certain earned wage access products to the Maryland Consumer Loan Law and other provisions that regulate entities that provide consumer credit; restricting the acceptance of tips by certain lenders under certain circumstances; providing for the licensing or registration of certain entities offering earned wage access products with certain exemptions; regulating earned wage access service agreements; limiting the costs and fees associated with obtaining an earned wage access product; etc.	The new law exempts earned wage access loans from the small dollar loan subtitle and provides for fees rather than an interest rate that can be charged. OFR will provide guidance to lenders and consumers about these loans.
HB0796/SB0566 CH0581/CH0569	Real Property – Filing Fee for Residential Mortgage Foreclosure – Increase	October 1, 2025	Increasing the filing fee required to accompany an order to docket or a complaint to foreclose a mortgage or deed of trust on residential property from \$300 to \$450.	This new law increases the foreclosure filing fee. OFR will issue an advisory for industry awareness.
HB0795 CH0324	Federal Public Service Loan Forgiveness Program - Employee Certification and Awareness Materials	July 1, 2025	Establishing requirements related to the certification of employment by public service employers under the federal Public Service Loan Forgiveness Program, including requirements regarding determinations of whether employees are full-time; and requiring the Student Loan Ombudsman in the Office of the Commissioner of Financial Regulation to develop and disseminate information to increase awareness of and participation in the Program.	The new law requires public service employers to inform employees about the federal Public Service Loan Forgiveness Program. It also requires the Maryland Student Loan Ombudsman at OFR to produce letters and other informational documents about the program.

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HB0268/SB0981 CH0693/CH0694	Hospitals - Financial Assistance and Collection of Debts - Policies	October 1, 2025	Altering provisions of law related to a hospital's financial assistance and collection of debts policies; specifying the percentage by which a hospital is required to reduce a patient's out-of-pocket expenses under certain circumstances; adding to the notice requirements relating to a hospital's financial assistance policy; prohibiting a hospital from filing a civil action to collect a debt against a patient whose outstanding debt is at or below \$500; etc.	The new law prohibits the collection of medical hospital debts under \$500. OFR will provide guidance to licensees and consumers.
HB0428/SB0349 CH0498/CH0497	Medical Debt - Complaints for Money Judgment and Real Property Liens	October 1, 2025	Establishing certain requirements for a complaint for a money judgment; defining "medical debt" as a debt owed by a consumer to a provider of medical services, products, or devices, but does not include debt charged to a credit card except under certain circumstances; prohibiting the creation of a lien on owner-occupied residential property by contract or as a result of a breach of contract for the payment of medical debt; and applying the Act prospectively.	The new law prevents a judgement for medical debt from becoming a lien against a home. OFR will provide guidance to licensees and consumers.
HB1020 CH0121	Consumer Protection - Credit Reporting - Medical Debt (Fair Medical Debt Reporting Act)	October 1, 2025	Prohibiting a consumer reporting agency from furnishing any consumer report containing certain adverse information relating to a consumer's medical debt, or any collection action against a consumer for medical debt, or maintain a file on a consumer related to medical debt or collections; prohibiting a person from using medical debt information from a consumer report for certain purposes; prohibiting a health care facility, a health care practitioner, or an ambulance service from disclosing medical debt to a consumer reporting agency; etc.	The new law prohibits consumer reporting agencies from furnishing medical debt accounts. OFR will provide guidance to licensees and consumers.

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HB0956 CH0119	Consumer Protection - Workgroup on Artificial Intelligence Implementation	July 1, 2025	Establishing the Workgroup on Artificial Intelligence Implementation; requiring the Workgroup to monitor and make recommendations related to the regulation of artificial intelligence, consumer protection, current private sector use of artificial intelligence, enforcement authority for the Office of the Attorney General's Office of Consumer Protection, and impact in the determination of government benefits; and requiring the Workgroup to make its recommendations to certain committees of the General Assembly by July 1, 2026.	OFR will monitor the Workgroup and provide appropriate updates on the impact on financial services.
HB0107/SB0049 CH0205/CH0204	Consumer Protection - Automatic Renewals	June 1, 2026	Requiring a person who makes an automatic renewal offer to consumers to allow a consumer to cancel the automatic renewal in a cost-effective, timely, and easy-to-use manner; requiring automatic renewal offers to be displayed in a certain manner and contain certain information; establishing that compliance with certain regulations or a certain license shall be considered to be compliance with the Act; establishing that a violation of the Act is an unfair, abusive, or deceptive trade practice; etc.	OFR will monitor implementation and provide guidance as appropriate.