

TAPES, VIDEO DISKS, OR FILMS, OR AN AMOUNT EQUAL TO THE VALUE OF THE UNRETURNED VIDEO TAPES, VIDEO DISKS, OR FILMS.

(D) A PERSON CONVICTED OF VIOLATING THE PROVISIONS OF THIS SECTION SHALL BE SUBJECT TO A FINE OF NOT MORE THAN \$500 FOR EACH VIOLATION, OR IMPRISONMENT FOR NOT MORE THAN 6 MONTHS FOR ALL VIOLATIONS, OR BOTH.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 27, 1988.

CHAPTER 632

(House Bill 65)

AN ACT concerning

Credit Regulation - Sales of Repossessed Property

FOR the purpose of repealing a requirement that certain information relating to the purchaser's identity be revealed to the borrower in writing by the seller of certain repossessed goods sold at private sale; requiring that the borrower be informed that the information relating to the purchaser's identity is filed with the Commissioner of Consumer Credit and is available to the borrower under certain circumstances; maintaining the requirement that the information be provided to the Commissioner of Consumer Credit, but modifying the type of information which must be provided; authorizing the Commissioner to provide the information to the borrower if the Commissioner determines that the information is necessary to the borrower for certain specified uses; and generally relating to reporting requirements in the sale of certain repossessed goods sold at private sale.

BY repealing and reenacting, with amendments,

Article - Commercial Law
Section 12-115(j) and 12-1021(j)
Annotated Code of Maryland
(1983 Replacement Volume and 1987 Supplement)

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