

Loan Laws in 1941 (Chapter 289, Acts of 1941), superseding a similar office established under the jurisdiction of the Bank Commissioner (Chapter 741, Acts of 1939). It adopted the name of Commissioner of Small Loans in 1970 (Chapter 402, Acts of 1970) and its present name in 1974 (Chapter 457, Acts of 1974).

The Commissioner of Consumer Credit licenses consumer loan companies, sales finance companies, installment loan lenders, and second mortgage lenders. The office conducts regular investigations and audits of these companies to discover violations of the law. Following a formal hearing, the Commissioner may suspend or revoke a license upon a finding of illegal activity (Code Financial Institutions Article, secs. 11-101 through 11-419).

Upon the filing of a written complaint and after a formal hearing, the Commissioner has authority to protect the consumer (under the Retail Credit Accounts Law, the Retail Installment Sales Act, and the Credit Deregulation Act of 1983) by issuing a cease and desist order against a seller or credit grantor in violation of these laws (Code Commercial Law Article, secs. 12-514, 12-631, 12-916, 12-1016).

The office also administers the Maryland Fair Credit Reporting Act, the Maryland Credit Services Business Act, and the Maryland Equal Credit Opportunity Act, except that the State Bank Commissioner has sole jurisdiction for administration of banking institutions. The office also investigates complaints made under these Acts (Code Commercial Law Article, secs. 12-701 through 12-708, 14-1201 through 14-1218, 14-1901 through 14-1916).

The Commissioner is appointed by the Secretary of Licensing and Regulation with the approval of the Governor. Authorization for the Commissioner of Consumer Credit continues until July 1, 1992 (Code Financial Institutions Article, secs. 11-103, 11-106).

COLLECTION AGENCY LICENSING BOARD

Chairperson: Alan T. Fell

Appointed by Governor with Senate advice & consent: Donna F. Crocker; Stephen D. Hannan; Paul E. Hartman; Leon I. Snyder. *Terms expire 1990.*

The Brokerage, Suite 800
34 Market Place
Baltimore, MD 21202-4077 333-6340
toll free: 1-800-492-7521

The Collection Agency Licensing Board, which is part of the office of the Commissioner of Consumer Credit, was created in 1977 (Chapter 319, Acts of 1977). The Board regulates debt collection

agencies. It issues, suspends, and revokes licenses; reprimands licensees; and receives and investigates written complaints from consumers. It holds hearings on allegations of violations of the Consumer Debt Collection Act by a debt collection agency and mediates disputes between consumers and debt collection agencies. The Board may subpoena witnesses for attendance and testimony. In the mediation process, it may recommend monetary compensation to the consumer.

The Board consists of five members appointed to four-year terms by the Governor with Senate advice and consent. One member is the Commissioner of Consumer Credit who serves as chairperson. Two members represent debt collection agencies. Two members represent consumers and must be either officers or board members of a recognized consumer group or employees of a county or other local consumer protection agency of the State. The Board serves without compensation. Authorization for the Board continues until July 1, 1992 (Code 1957, Art. 56, secs. 323-329C).

FINANCIAL AUDIT SERVICES TEAM (FAST)

Alan T. Fell, *Director*

William L. Foster, *Deputy Director*

The Brokerage, Suite 800

34 Market Place

Baltimore, MD 21202

333-6800

toll free: 1-800-492-7521

In 1987, the Financial Audit Services Team (FAST) was created by executive order to promote efficient use of manpower and provide flexibility in addressing special concerns of the agencies under the Division of Financial Regulation. FAST consolidates a majority of the merit system examiners and support staff from the Division of Savings and Loan Associations, the Office of the Bank Commissioner, and the Office of the Commissioner of Consumer Credit. Its function is to examine, investigate, and handle complaints for those three agencies.

The Director is appointed by the Secretary of Licensing and Regulation with the Governor's consent.

ASSISTANT SECRETARY

Nancy B. Burkheimer, *Assistant Secretary*

333-6200

Under the Assistant Secretary are the Division of Labor and Industry, the Division of Occupational and Professional Licensing, and the Maryland Racing Commission, as well as personnel and administrative services of the Department.