

~~(19) A VEHICLE DECLARED AS SALVAGE AND FOR WHICH A SALVAGE CERTIFICATE HAS BEEN REDEEMED UNDER § 13-113(G) OF THIS TITLE FOR THE PURPOSE OF SUBSEQUENT TRANSFER.~~

(17) Registered under § 13-923 of this title; [or]

(18) Registered under § 13-933 of this title[.];

(19) A SALVAGE VEHICLE ACQUIRED BY A LICENSED DEALER THAT HAS BEEN RESTORED BY THE LICENSED DEALER AND THAT HAS BEEN INSPECTED UNDER § 13-506 (B)(1)(I) OF THIS TITLE; OR

(20) A VEHICLE ACQUIRED FOR RESALE BY A LICENSED DEALER IF THE DEALER REASSIGNMENT SECTIONS CONTAINED ON THE CERTIFICATE OF TITLE ARE EXHAUSTED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July 1, 1990~~ January 1, 1991.

Approved May 29, 1990.

CHAPTER 456

(Senate Bill 394)

AN ACT concerning

Open End Credit – Fees and Charges

FOR the purpose of permitting a credit grantor of open end credit plans secured by certain deposits to impose a certain application fee and a certain annual charge, not to exceed a certain amount; providing for the distribution of the application fee under certain circumstances; establishing a minimum credit limit; ~~requiring the disclosure in an application of a certain required minimum security; requiring a certain disclosure in an application; requiring the credit grantor to take certain action within a certain period of time;~~ requiring the credit grantor to pay interest on the deposit securing the credit plan under certain circumstances; providing that the provisions of this Act shall have prospective effect only; and generally relating to fees and charges in certain secured open end credit plans secured by certain deposits.

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 12-905

Annotated Code of Maryland

(1983 Replacement Volume and 1989 Supplement)

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