

Approved May 29, 1990.

CHAPTER 669
(House Bill 1242)

AN ACT concerning

Maryland Credit Services Businesses Act – Monetary Awards and Penalties

FOR the purpose of making any credit services business who willfully fails to comply with certain requirements liable for a monetary award in a certain amount; increasing a certain penalty; and generally relating to the Maryland Credit Services Businesses Act.

BY repealing and reenacting, with amendments,

Article – Commercial Law

Section 14-1912 and 14-1915

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:

Article – Commercial Law

14-1912.

(a) Any credit services business which willfully fails to comply with any requirement imposed under this subtitle with respect to any consumer is liable to that consumer in an amount equal to the sum of:

(1) Any actual damages sustained by the consumer as a result of the failure;

(2) A MONETARY AWARD EQUAL TO 3 TIMES THE TOTAL AMOUNT COLLECTED FROM THE CONSUMER, AS ORDERED BY THE COMMISSIONER;

(3) Such amount of punitive damages as the court may allow; and

[(3)] (4) In the case of any successful action to enforce any liability under this section, the costs of the action together with reasonable attorney's fees as determined by the court.

(b) Any credit services business which is negligent in failing to comply with any requirement imposed under this subtitle with respect to any consumer is liable to that consumer in an amount equal to the sum of: