

VETOES

MARYLAND, That the Laws of Maryland read as follows:

Article 56 – Licenses

127A.

Subject to the evaluation and reestablishment provisions of the Maryland Program Evaluation Act, §§ 109 through 113, 115, 120, and 122 of this subtitle creating the State Athletic Commission and relating to the regulation of boxing shows or wrestling matches shall terminate and be of no effect after July 1, [1991] 2001.

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

May 29, 1990

The Honorable R. Clayton Mitchell, Jr.
Speaker of the House of Delegates
State House
Annapolis, Maryland 21401

Dear Mr. Speaker:

In accordance with Article II, Section 17 of the Maryland Constitution, I have today vetoed House Bill 677.

This bill provides that a credit grantor of an open end credit plan that is secured by a deposit, savings, passbook, or other similar account or certificate of deposit may impose an application fee and an annual charge and shall have a credit limit of not less than the amount of deposit required as security.

Senate Bill 394, which was passed by the General Assembly and signed by me on May 29, 1990, accomplishes the same purpose. Therefore, it is not necessary for me to sign House Bill 677.

Sincerely,
William Donald Schaefer
Governor

House Bill No. 677

AN ACT concerning

Open End Credit – Fees and Charges

FOR the purpose of permitting a credit grantor of secured 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 a certain disclosure in application; requiring the credit grantor to