

Approved April 24, 1990.

CHAPTER 86

(Senate Bill 108)

AN ACT concerning

Time-Share Sales

FOR the purpose of ~~including certain time share purchasers among consumers protected against certain holders in due course; prescribing the form of notice which must appear in certain consumer credit contracts; making omission of the required notice an unfair and deceptive trade practice permitting certain time-share purchasers to raise certain claims and defenses against holders of certain purchase money instruments under certain circumstances;~~ authorizing the Real Estate Commission to revoke registrations of time-share developers who commit certain unfair and deceptive trade practices or violate certain provisions of the Maryland Real Estate Time-Sharing Act; and generally relating to time-share sales.

BY repealing and reenacting, with amendments,

Article - Commercial Law

Section ~~14-1301 and 14-1302~~ 3-305

Annotated Code of Maryland

(~~1983 Replacement~~ 1975 Volume and 1989 Supplement)

BY repealing and reenacting, with amendments,

Article - Real Property

Section 11A-121(e)

Annotated Code of Maryland

(1988 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

~~14-1301.~~

(a) ~~In this subtitle the following words have the meanings indicated.~~

(b) ~~“Merchandise” means any commodity, object, wares, or goods.~~

(c) ~~“Person” includes an individual, corporation, business trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal or commercial entity.~~