

NO. 8.

(House Joint Resolution 39)

A Joint Resolution requesting the Legislative Council to investigate and recommend legislation of retail installment sales.

WHEREAS, the General Assembly of Maryland has received reports from the Commissioner of Loans for the State of Maryland that abuses and violations of good ethics exist in financing the sale of commodities and particularly in the sale and financing of automobiles, furniture, radios and tires; and

WHEREAS, the Commissioner of Loans for the State of Maryland recommends a more direct and stringent control by the Commissioner of Loans over the operation of all those engaged in the retail installment contract business; and

WHEREAS, it is reported that the abuses and violations of sound business ethics cited by the Commissioner of Loans were not referred to or verified by those charged with such abuses and violations; and

WHEREAS, it is the belief that the General and Local Laws of the State of Maryland already provide remedies and corrective measures for such abuses and violations as claimed to exist; and

WHEREAS, several bills have been introduced in the General Assembly dealing with measures tending to effect a solution of the above problems advanced by the Commissioner of Loans; and

WHEREAS, it is self-evident that in order to pass proper laws and regulations effecting these problems, it is necessary that proper and adequate research of all the different phases and aspects of the retail installment contract business be made; and

WHEREAS, the General Assembly at its present session has adopted legislation providing for a Legislative Council for investigation and recommendation for legislation at future sessions; therefore, be it

Resolved by the General Assembly of Maryland, That the subject of sales on installment selling be investigated by the Legislative Council who may report its findings to the next regular session of the General Assembly of Maryland.

Approved April 26, 1939.