

Usury", to follow immediately after Section 1 thereof, and to read as follows:

1A.

*Interest* EXCEPT IN THE CASE OF LOANS SECURED BY A MORTGAGE OR DEED OF TRUST ON REAL PROPERTY, INTEREST computed on the principal amount of a loan at a rate permitted by ~~this section~~ SECTION 1 OF THIS ARTICLE may be charged or deducted in advance where the borrower is required to repay the indebtedness in equal or substantially equal monthly, or other periodic, installments. Interest permitted by this section shall not be deemed usurious under any other provision of this Article.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1963.

Approved May 6, 1963.

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CHAPTER 872

(Senate Bill 587)

AN ACT to add new Sections 294 (d) and 295 (f) to Article 41 of the Annotated Code of Maryland (1962 Supplement), title "Governor—Executive and Administrative Departments", sub-title "Washington Metropolitan Area Transit Regulation Compact", to follow immediately after Sections 294 (c) and 295 (e) thereof, relating to household goods movers and issuing permits to such movers by an investigating committee to be named by Washington Metropolitan Area Transit Commission, and matters relating generally thereto; subject to same being adopted by Congress and Virginia.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That new Sections 294 (d) and 295 (f) be and they are hereby added to Article 41 of the Annotated Code of Maryland (1962 Supplement), title "Governor—Executive and Administrative Departments", sub-title "Washington Metropolitan Area Transit Regulation Compact", to follow immediately after Sections 294 (c) and 295 (e) thereof, and all to read as follows:

294.

(d) *Notwithstanding the provisions of Subsection (a) of this section, and other provisions of this Act, this sub-title shall apply to Household Goods Movers, as defined herein, with respect to operations within the area.* WASHINGTON METROPOLITAN AREA TRANSIT DISTRICT. *The Authority of the Commission shall be limited to accepting applications from Household Goods Movers; naming an investigating committee which shall include at least three members from the movers industry to investigate applications; deciding on public convenience and necessity for issuing permits or licenses; deciding on adequacy of public liability, property damage and cargo insurance as well as other financial responsibility; accepting applications and issuing permits to those engaged in the business of*