

~~(\$1,000)~~ FIVE HUNDRED DOLLARS (\$500.00) or less, whether earned or to be earned. Such payment shall be deemed a loan and the amount by which such assigned compensation exceeds such payment shall be deemed interest, charges, discount or other consideration upon such loan from the date of such payment to the date such compensation is payable.

22.

(a) No loan made in this State in the amount of ~~one thousand dollars~~ ~~(\$1,000)~~ FIVE HUNDRED DOLLARS (\$500.00) or less upon which a greater rate of interest, charges, discount or other consideration, than authorized by the laws of this State, has been directly or indirectly charged, contracted for or received, shall be enforceable.

(b) This Article shall be so interpreted and construed as to effectuate its general remedial purpose.

23.

(a) Any licensee and any officer or employee of a licensee who shall knowingly violate the provisions of Sections 16, ~~16A~~ 17 or 19 of this Article, and any person, copartnership, association or corporation, which shall knowingly violate the provisions of Sections 1, 21 or 22(a) of this Article, shall be guilty of a misdemeanor, and upon conviction thereof, shall be punishable FOR EACH OFFENSE by a fine of not more than five hundred dollars (\$500.00), or by imprisonment of not more than six (6) months, or by both such fine and imprisonment, in the discretion of the Court.

#### Article 11 Banks and Trust Companies

166.

This subtitle shall not apply to any person, copartnership, trust, or corporation doing business under and as permitted by any law of this State or of the United States relating to banks, savings banks, trust companies, building and loan associations, credit unions, or cooperative banks for personal credits, nor to any attorney engaged in the practice of law, nor to any bona fide pawn-broking business licensed under the laws of Maryland, nor to any person, firm or corporation extending credit in connection with the sale of their own merchandise, nor to any person, copartnership, trust, or corporation licensed and doing business [in amounts of three hundred dollars (\$300) or less] under any Maryland lending provisions in any other Article of the Code [the Uniform Small Loan Law of Maryland (Article 58A)], and nothing in this article shall act as a bar to prevent any of the aforesaid persons, copartnerships, trusts, or corporations from applying, qualifying for and receiving a license and operating hereunder.

SEC. 2. *And be it further enacted*, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason, such invalidity shall not affect the other provisions or any other application of this Act which can be given effect without the invalid provisions or application, and to this end, all the provisions of this Act are hereby declared to be severable.