

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1970 AND SHALL AUTOMATICALLY EXPIRE ON JUNE 30, 1973, WITHOUT ANY FURTHER ACTION BY THE GENERAL ASSEMBLY.

Approved May 21, 1970.

CHAPTER 713
(House Bill 1047)

AN ACT to repeal and re-enact, with amendments, Section 16(d) of Article 58A of the Annotated Code of Maryland (1969 Supplement), title "Loans—Consumer," to provide that a clerical error OR MISTAKE under certain circumstances shall not void a contract for a loan and providing for a licensee's liability, under certain circumstances.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 16(d) of Article 58A of the Annotated Code of Maryland (1969 Supplement), title "Loans—Consumer," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

16.

(d) If interest, or charges in excess of those permitted by this article shall be charged, contracted for, or received, the contract of loan shall be void and the licensee shall have no right to collect, retain or receive any principal, interest, charges or recompense whatsoever, *except that if a licensee shall, as the result of clerical error or mistake, contract for, charge or receive greater interest or charges than permitted by this article, the contract shall not be void if the ~~error~~ CLERICAL ERROR OR MISTAKE is corrected by the licensee before the next payment on the loan is made by the borrower. If the ~~error~~ CLERICAL ERROR OR MISTAKE is corrected by the licensee after the date of the next payment by the borrower, the contract shall not be void but the licensee shall be liable to the borrower in a sum equal to three times the amount of the overcharge resulting from the ~~error~~ CLERICAL ERROR OR MISTAKE.*

SEC. 2. *And be it further enacted*, That this Act shall take effect July 1, 1970.

Approved May 21, 1970.

CHAPTER 714
(House Bill 1118)

AN ACT to repeal and re-enact, with amendments, Section 108(8) of Article 52 of the Annotated Code of Maryland (1969 Supplement), title "Justices of the Peace," subtitle "Trial Magistrates System," increasing the salaries of the Trial Magistrates of Charles County.