

153C.

(c) At the time a seller ~~or~~ AND/OR financial institution establishes a retail credit account for the use of the buyer, the seller or financial institution shall confirm this fact to the buyer or prospective buyer in writing. Such confirmation shall contain a clear and understandable statement of the amount or the rate of the service charge. Such confirmation shall also contain a legend that the buyer may at any time pay his entire balance without incurring any additional charge or prepayment. *In addition, the confirmation shall advise the buyer of his right to an answer to a written inquiry concerning the status of his account as provided in subsection (g) of this section.* Such confirmation shall be in type no smaller than elite typewriter characters. If no copy of the confirmation is retained by the seller or financial institution, a notation in the permanent record of the seller or financial institution showing that such confirmation was mailed, and the date of mailing, shall be admissible as evidence of such mailing.

SEC. 2. *And be it further enacted,* That this Act shall take effect ~~July 1, 1971~~ JANUARY 1, 1972.

Approved May 17, 1971.

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CHAPTER 499

(House Bill 69)

AN ACT to add new ~~Sections 6A and 6B~~ SECTION 6A to Article 77A of the Annotated Code of Maryland, (1969 Replacement Volume), title "Higher Education" subtitle "Community Colleges," to follow immediately after Section 6 thereof, ~~pertaining to the financial interests of any member of the board of trustees or president of any community college in contracts or purchases to which the board of trustees of that college is a party,~~ and providing for the conditions when sealed bids are required for expenditures of community colleges.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new ~~Sections 6A and 6B~~ ~~be and they are~~ SECTION 6A BE AND IT IS hereby added to Article 77A of the Annotated Code of Maryland, (1969 Replacement Volume), title "Higher Education," subtitle "Community Colleges," to follow immediately after Section 6 thereof, and to read as follows:

~~6A.~~

*(a) It is unlawful for any member of the board of trustees of any community college to have a direct or indirect financial interest in any contract or purchase to which the board is a party, except as in this subsection set forth. Every member of the board who may reasonably be expected to know, or who knows that he has a direct financial interest in any contract or purchase in which the board is or may be in any way concerned, shall make prompt disclosure of the fact of the interest to the board. It is unlawful for any member to*