

SEC. 2. *AND BE IT FURTHER ENACTED*, THAT THE PROVISIONS OF SECTION 1 SHALL APPLY TO ALL PERSONS PROSECUTED UNDER THIS SUBHEADING SINCE ITS EFFECTIVE DATE OF JULY 1, 1970.

SEC. 2 3. *And be it further enacted*, That this Act shall take effect July 1, 1972.

Approved May 5, 1972.

CHAPTER 279
(House Bill 361)

AN ACT to add new Section 10(e) to Article 49 of the Annotated Code of Maryland (1971 Cumulative Supplement), title "Interest and Usury," to follow immediately after Section 10(d) thereof to except certain loans from the provisions of ~~Section 10(a) to (e), inclusive~~ SUBSECTION 10(a)(2) AND (3), which require written statements to be furnished to all borrowers relating to amounts of principal and interest to be repaid.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That new Section 10(e) be and it is hereby added to Article 49 of the Annotated Code of Maryland (1971 Cumulative Supplement), title "Interest and Usury," to follow immediately after Section 10(d) thereof and to read as follows:

10.

(e) This section shall not apply to loans defined by the Federal Truth in Lending Act as "consumer" credit transactions, provided the lender complies with the applicable disclosure provisions of the Federal Truth in Lending Act and the applicable regulations adopted pursuant thereto THE PROVISIONS OF PARAGRAPHS TWO (2) AND THREE (3) OF SUBSECTION (A) OF THIS SECTION SHALL NOT APPLY TO LOANS SUBJECT TO THE DISCLOSURE PROVISIONS OF THE FEDERAL TRUTH IN LENDING ACT IF THE LENDER COMPLIES WITH THE APPLICABLE DISCLOSURE PROVISIONS OF THE FEDERAL TRUTH IN LENDING ACT AND THE APPLICABLE REGULATIONS ADOPTED PURSUANT THERETO, PROVIDED THAT THE ACT OR REGULATIONS REQUIRE THAT THE INTEREST RATE CHARGED BE DISCLOSED IN ADDITION TO ANY OTHER ITEM WHICH MUST BE DISCLOSED.

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

Approved May 5, 1972.

CHAPTER 280
(House Bill 429)

AN ACT to repeal and re-enact, with amendments, Section 153D(c) of Article 83 of the Annotated Code of Maryland (1971 Supple-