

the corporation prior to such expiration date. A withdrawing member shall receive repayment of existing indebtedness due by the corporation to that member at the expiration date of its notice of withdrawal in the same manner provided in § 420 of this article for the normal repayment of all indebtedness to members.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved April 26, 1973.

CHAPTER 155

(House Bill 621)

AN ACT to repeal and re-enact, with amendments, Section 24(c) of Article 58A of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Loans--Consumer," correcting certain errors in the laws relating to consumer loans.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 24(c) of Article 58A of the Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement), title "Loans--Consumer," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

24.

(c) The licensee's liability under this section may not exceed the amount owing to the licensee with respect to the sale at the time the licensee has notice of a claim or defense of the buyer against the seller. If two or more loans[,] are consolidated, payments received after the consolidation are deemed, for the purpose of determining the amount owing the licensee with respect to the sale, to have been first applied to the payment of the loans first made; if the loans consolidated arose from sales made on the same day, payments are deemed to have been first applied to the smallest loan.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1973.

Approved April 26, 1973.

CHAPTER 156

(House Bill 748)

AN ACT to add new Section 162A to Article 27 of the Annotated Code of Maryland (1971 Replacement Volume), title "Crimes and Punishments," subtitle "Fraud--Boardinghouse, Hotel, etc.," to follow immediately after Section 162 thereof; to provide that in Charles County, recipients of service, food or accommodation from certain places are liable for same at a certain time; providing notice of liability upon registration; providing for payment at a certain time; providing that non-payment is [deemed fraudulent and] a cause