

50.

Any person who shall wilfully and unlawfully misapply or convert to his own use any money or other property belonging to said organized militia, or any organization thereof, or who shall, when lawfully called upon to do so by the proper officer, fail or refuse to pay or deliver to said officer any money or property in his possession, or for which the said person was chargeable or accountable, shall be guilty of a misdemeanor, and upon conviction thereof, in the District Court sitting in the city or county wherein such offense was committed, or the circuit court of the county wherein such offense was committed, or the Criminal Court of Baltimore, should [be] THE accused party prefer a jury trial, shall be fined a sum not exceeding five hundred dollars, or sentenced to imprisonment in jail for a period not exceeding one year, or he shall be both fined and imprisoned, in the discretion of the court.

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

Approved May 7, 1973.

CHAPTER 320

(House Bill 761)

AN ACT to repeal and re-enact, with amendments, Section 153D(c) of Article 83 of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Sales and Notices," subtitle "Retail Credit Accounts Law," to prohibit [Iseparate accounts for balances over a certain amount in order to impose interest at the higher legal rate on each account]] in certain circumstances the imposing of higher rates of service charges than could be obtained if the buyer had only a single account, with certain exceptions; and matters relating to retail credit accounts, and to provide that this Act shall only apply prospectively after January 1, 1974.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 153D(c) of Article 83 of the Annotated Code of Maryland (1969 Replacement Volume and 1972 Supplement), title "Sales and Notices," subtitle "Retail Credit Accounts Law," be and it is hereby repealed and re-enacted, with amendments, to read as follows:

153D.

(c) When the service charge is assessed on the outstanding balances from month to month, a service charge which shall not exceed the following rates computed on the outstanding balances from month to month:

(1) On so much of the outstanding balance as does not exceed five hundred dollars (\$500.00), one and one-half percent (1-1/2%) per month; if the outstanding balance is more than five hundred dollars (\$500.00), one percent (1%) per month on the excess over five hundred dollars (\$500.00) of the outstanding balance.

(2) Such service charge may be computed for all outstanding balances within a range of not in excess of ten dollars (\$10.00) on the basis of the median amount within such range if as so computed such service charge is applied to all outstanding balances within such range.