

BY repealing and re-enacting, with amendments,

Article 49—Interest and Usury

Section 1(b) and 3

Annotated Code of Maryland (1972 Replacement Volume and 1972 Supplement).

Read the first time and referred to the Committee on Rules.

REPORTS OF STANDING COMMITTEE

Delegate Martin S. Becker, Chairman, for the Committee on Economic Matters reported favorably, with amendments, HOUSE BILL NO. 21—By Delegate Becker (Administration) :

Subject: "INTEREST AND USURY."

AMENDMENTS TO EMERGENCY HOUSE BILL NO. 21

By the Economic Matters Committee:

Amendment No. 1—

In line 5 of the title of the first reader immediately before the word "mortgage" and the word "deed" insert the word "first".

Amendment No. 2—

In line 6 of the title of the first reader after the word "property" insert "or any interest therein".

Amendment No. 3—

In line 21 of Section 13 on page 1 of the first reader immediately before the word "MORTGAGE" and the word "DEED" insert the word "FIRST".

Amendment No. 4—

In line 22 of Section 13 on page 1 of the first reader after the word "PROPERTY" insert "OR ANY INTEREST THEREIN".

Amendment No. 5—

In line 25 of Section 13 on page 1 of the first reader strike the words "SHALL NOT BE" and insert in lieu thereof "IS NOT".

Amendment No. 6—

In line 4 on page 2 of the first reader strike everything after the word "EXECUTED" and insert in lieu thereof: "ON OR AFTER THE EFFECTIVE DATE OF THE ACT AND PRIOR TO JUNE 1, 1974; OR WHERE THERE IS ISSUED A WRITTEN COMMITMENT ACCEPTED BY THE BORROWER PRIOR TO JUNE 1, 1974."

Amendment No. 7—

In line 5 on page 2 of the first reader strike out the words "SHALL BE" and insert in lieu thereof the word "IS".