

FOR the purpose of replacing the Commissioner of Small Loans with the Commissioner of Consumer Credit; providing for licensing and regulation of Industrial Finance Companies; amending the definition of "Commissioner" under the Industrial Finance Companies Law; requiring the Commissioner of Consumer Credit to report on the condition of businesses under his administration and making appropriate changes in the law relating to the replacement.

BY repealing and re-enacting, with amendments,

Article 11 - Banks and Trust Companies  
Section 164  
Annotated Code of Maryland  
(1968 Replacement Volume and 1973 Supplement)

BY repealing and re-enacting, with amendments,

Article 41 - Governor-Executive and  
Administrative Departments  
Section 192, 192A(a) and 192B  
Annotated Code of Maryland  
(1971 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 164 of Article 11 - Banks and Trust Companies, of the Annotated Code of Maryland (1968 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 11 - Banks and Trust Companies

164.

The following words and terms, when used in this subtitle shall have the following meanings unless the context clearly requires a different meaning. The meaning ascribed to the singular form is applied also to the plural.

"Person" shall include individuals, copartnerships, associations, trusts, corporations, and any other legal entities.

"License" shall mean a license issued under the authority of this subtitle to make loans or advances in accord with the provisions of this subtitle at a single place of business.